

Stock code: 000017, 200017

Notice No.: 2023-029

Short form of the stock: Zhonghua-A, Zhonghua-B

Shenzhen China Bicycle Company (Holdings) Limited The Third Quarterly Report for 2023

The Company and whole members of the BOD guarantee that the information disclosed is true, accurate and complete, and there are no any fictitious records, misleading statements or important omissions.

Important content reminder:

1. Board of Directors, Supervisory Committee, all directors, supervisors and senior executives of Shenzhen China Bicycle Company (Holdings) Limited (hereinafter referred to as the Company) hereby confirm that there are no any fictitious statements, misleading statements, or important omissions carried in this report, and shall take all responsibilities, individual and/or joint, for the reality, accuracy and completion of the whole contents.
2. Principal of the Company, Person in Charge of Accounting Works and Person in Charge of Accounting Organ (Accounting Officer) hereby confirm that the Financial Report of the Third Quarterly Report is authentic, accurate and complete.
3. Whether the Third Quarterly Report has been audited or not
Yes No

I. Main financial data

(i) Main accounting data and financial indexes

Whether it has retroactive adjustment or re-statement on previous accounting data or not

Yes No

| | Current period | Increase/decrease in the period compared with the same period of the previous year | Year-begin to period-end | Increase/decrease from year-begin to period-end compared with the same period of the previous year |
|---|----------------|--|--------------------------|--|
| Operating income (Yuan) | 55,503,482.91 | 30.60% | 348,502,645.41 | 133.64% |
| Net profit attributable to shareholders of the listed company (Yuan) | 191,639.21 | -92.89% | 5,053,938.11 | 317.06% |
| Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses (Yuan) | 41,781.30 | -98.21% | 5,035,148.64 | 9,599.18% |

| | | | | |
|---|-----------------------|----------------------|--|----------|
| Net cash flow arising from operating activities (Yuan) | — | — | -39,987,025.48 | -163.11% |
| Basic earnings per share (Yuan /Share) | 0.0003 | -93.88% | 0.0073 | 231.82% |
| Diluted earnings per share (Yuan /Share) | 0.0003 | -93.88% | 0.0073 | 231.82% |
| Weighted average ROE | 0.07% | -30.62% | 1.76% | -10.96% |
| | End of current period | End of previous year | Increase/decrease at the period-end compared with the end of the previous year | |
| Total assets (Yuan) | 360,582,593.97 | 397,253,487.93 | -9.23% | |
| Net assets attributable to shareholder of listed company (Yuan) | 284,783,104.16 | 290,129,318.51 | -1.84% | |

(ii) Items and amounts of non-recurring profit (gains)/losses
Applicable Not applicable

Unit: Yuan

| Item | Amount for the period | Amount from year-begin to period-end | Note |
|---|-----------------------|--------------------------------------|------|
| Government subsidy recorded in current gains/losses (except those closely related to the Company's normal operation, and those continuously enjoyed on a fixed or quantitative basis with certain standards in accordance with national policy regulations) | 118,407.65 | 120,500.00 | |
| Reversal of the account receivable depreciation reserves subject to separate impairment test | 3,652.00 | 37,272.00 | |
| Other non-operating income and expenses other than the above | 83,116.26 | -126,555.62 | |
| Less: impact on income tax | 50,112.69 | 6,465.23 | |
| Impact on minority shareholders' equity (post-tax) | 5,205.31 | 5,961.68 | |
| Total | 149,857.91 | 18,789.47 | -- |

Other gain/loss items that qualified the definition of non-recurring profit (gains)/losses:

Applicable Not applicable

The Company does not have other gain/loss items that qualified the definition of non-recurring profit (gains)/losses

Explanation on those non-recurring gain/loss listed in the “Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss” defined as recurring gain/loss

Applicable Not applicable

The Company does not have the non-recurring gain/loss listed in the “Q&A Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public --- Extraordinary Profit/loss” defined as recurring gain/loss

(iii) Particulars about changes in items of main accounting data and financial index and explanations of reasons

Applicable Not applicable

| | Period-end or the Period | Period-begin or last period | Year-on-year increase and decrease | Reason for change |
|---|--------------------------|-----------------------------|------------------------------------|--|
| Monetary fund | 10,767,078.90 | 54,699,491.18 | -80% | Increased stocking in the Period |
| Account receivable | 57,762,982.40 | 250,069,301.93 | -77% | Recovery of payments in the Period |
| Inventory | 252,527,858.91 | 48,206,866.81 | 424% | Increased stocking in the Period |
| Right-of-use assets | 2,009,787.86 | 173,936.71 | 1055% | New leased office space in the Period |
| Account payable | 9,441,068.93 | 2,877,423.23 | 228% | Increase in account payable from gold and jewellery business |
| Tax payable | 951,585.98 | 38,144,508.36 | -98% | The tax payable at beginning of the Period was settle basically in the Period |
| Operating income | 348,502,645.41 | 149,163,326.31 | 134% | In Q4 of 2022, the Company completed the non-public offering to raise the capital for business expansion, which resulted in an increase in operating income for the period |
| Operating costs | 330,412,351.09 | 138,106,342.56 | 139% | Costs increased correspondingly with the growth of operation revenue |
| Credit impairment loss (loss is "-") | 683,106.90 | 232,267.80 | 194% | The account receivable declined, reversal of the prior-period separate bad debt provision |
| Income tax expenses | 1,715,566.42 | 112,541.40 | 1424% | Profit growth in the Period, the income tax expenses increased correspondingly |
| Cash received from selling commodities and providing labor services | 583,081,972.50 | 152,183,072.33 | 283% | Operation revenue increased in the Period, and collection of the account receivable |
| Cash paid for purchasing commodities and receiving labor service | 607,900,711.82 | 154,426,183.07 | 294% | Purchasing material and stocking increased in the Period |
| Net cash flows arising from operating activities | -39,987,025.48 | -15,197,714.21 | 163% | Purchasing material and stocking increased in the Period |

II. Shareholders Information

(i) Total number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

Unit: Share

| Total common shareholders at the end of report period | 40,965 | Total preference shareholders with voting rights recovered at end of reporting period (if applicable) | 0 | | | |
|--|---|---|-----------------------|----------------------------------|---|--------|
| Top ten shareholders | | | | | | |
| Shareholder's name | Nature of shareholder | Proportion of shares held | Amount of shares held | Amount of restricted shares held | Information of shares pledged, tagged or frozen | |
| | | | | | State of share | Amount |
| Wansheng Industrial Holdings (Shenzhen) Co., Ltd. | Domestic non-state-owned legal person | 20.00% | 137,836,986 | 137,836,986 | - | - |
| Shenzhen Guosheng Energy Investment Development Co., Ltd. | Domestic non-state-owned legal person | 9.22% | 63,508,747 | 0 | - | - |
| UOB Kay Hian (Hong Kong) Limited | Foreign legal person | 2.31% | 15,907,850 | 0 | - | - |
| Guosen Securities (HK) Brokerage Co., Ltd. | Foreign legal person | 2.02% | 13,909,425 | 0 | - | - |
| Shenwan Hongyuan Securities (Hong Kong) Co., Ltd. | Foreign legal person | 1.20% | 8,281,156 | 0 | - | - |
| Lhasa Xingqing Network Technology Co., Ltd. | Domestic non-state-owned legal person | 0.67% | 4,600,255 | 0 | - | - |
| Li Huili | Domestic nature person | 0.56% | 3,891,124 | 0 | - | - |
| Liu Ligang | Domestic nature person | 0.47% | 3,229,700 | 0 | - | - |
| Ge Zhiqiong | Domestic nature person | 0.44% | 3,050,452 | 0 | - | - |
| Xu Hongbo | Domestic nature person | 0.42% | 2,927,319 | 0 | - | - |
| Particular about top ten shareholders with un-restrict shares held | | | | | | |
| Full name of Shareholders | Amount of un-restrict shares held at Period-end | Type/Amount | | | | |
| | | Type | Amount | | | |
| Shenzhen Guosheng Energy Investment Development Co., Ltd. | 63,508,747 | RMB common shares | 63,508,747 | | | |
| UOB Kay Hian (Hong Kong) Limited | 15,907,850 | Domestically listed foreign shares | 15,907,850 | | | |
| Guosen Securities (HK) Brokerage Co., Ltd. | 13,909,425 | Domestically listed foreign shares | 13,909,425 | | | |
| Shenwan Hongyuan Securities (Hong | 8,281,156 | Domestically | 8,281,156 | | | |

| | | | |
|--|--|------------------------------------|-----------|
| Kong) Co., Ltd. | | listed foreign shares | |
| Lhasa Xingqing Network Technology Co., Ltd. | 4,600,255 | RMB common shares | 4,600,255 |
| Li Huili | 3,891,124 | Domestically listed foreign shares | 3,891,124 |
| Liu Ligang | 3,229,700 | RMB common shares | 3,229,700 |
| Ge Zhiqiong | 3,050,452 | Domestically listed foreign shares | 3,050,452 |
| Xu Hongbo | 2,927,319 | Domestically listed foreign shares | 2,927,319 |
| China Merchants Securities (HK) Co., Ltd | 2,894,135 | Domestically listed foreign shares | 2,894,135 |
| Explanation on associated relationship among the aforesaid shareholders | Li Huili, spouse of Ji Hanfei, the actual controller of Shenzhen Guosheng Energy Investment Development Co., Ltd., holding B-share of the Company on behalf of Shenzhen Guosheng Energy Investment Development Co., Ltd., other than that, the Company does not know whether the other outstanding shareholders are related and whether the shareholders belong to persons acting in concert regulated in the <i>Administration of Disclosure of Information on the Change of Shareholders in Listed Companies</i> . | | |
| Explanation on top 10 shareholders involving margin business (if applicable) | N/A | | |

(ii) Total shareholders with preferred stock held and shares held by top ten shareholders with preferred stock held

Applicable Not applicable

III. Important matters

Applicable Not applicable

1. Completion of the purchase of minority interests from controlling subsidiary

In order to integrate resources in a further step, optimize the resources allocation and improve the competitiveness and comprehensive strength of the Company in field of jewelry and gold, in June 2023, the *Proposal of Purchase of Minority Interest from Controlling Subsidiary and Related Traction* was deliberated and approved by the Board and Shareholders' General Meeting respectively. On the basis of *Assets Appraisal Report on Some of the Shareholders' Interests Involved in Proposed Equity Transfer of Shenzhen Xinsen Jewelry Gold Supply Chain Co., Ltd.*(YUWEI PBZi[2023]No.041) issued by YUWEI International Assets Appraisal (Shenzhen) Co., Ltd., the Company purchased 35% equity of Xinsen Company held by Zuankinson Company with RMB 25.55 million. After the equity purchased, the Company holds 100% equity of Xinsen Company, and Xinsen Company becomes a wholly-owned subsidiary of the Company. Found more in the *Notice on Purchase of Minority Interest from Controlling Subsidiary and Related Traction* (No.:2023019) released on Juchao Website dated June 7, 2023. As at the end of reporting period, the procedures of industrial & commercial change has completed. Found more in the *Notice of Progress on Purchase of Minority Interest from Controlling Subsidiary* released on Juchao Website dated August 11, 2023.

IV. Financial Statement

(1) Financial statement

1. Consolidate Balance Sheet

Prepared by Shenzhen China Bicycle Company (Holdings) Limited

2023-09-30

Unit: Yuan

| Item | 2023-9-30 | 2023-1-1 |
|--|----------------|----------------|
| Current assets: | | |
| Monetary fund | 10,767,078.90 | 54,699,491.18 |
| Settlement provisions | | |
| Capital lent | | |
| Trading financial assets | | |
| Derivative financial assets | | |
| Note receivable | 839,035.38 | 1,102,000.00 |
| Account receivable | 57,762,982.40 | 250,069,301.93 |
| Receivable financing | | |
| Accounts paid in advance | 3,723,398.37 | 4,286,935.15 |
| Insurance receivable | | |
| Reinsurance receivables | | |
| Contract reserve of reinsurance receivable | | |
| Other account receivable | 452,787.36 | 438,477.82 |
| Including: Interest receivable | | |
| Dividend receivable | | |
| Buying back the sale of financial assets | | |
| Inventories | 252,527,858.91 | 48,206,866.81 |
| Contractual assets | | |
| Assets held for sale | | |
| Non-current asset due within one year | | |
| Other current assets | 29,554,062.62 | 35,453,106.62 |
| Total current assets | 355,627,203.94 | 394,256,179.51 |
| Non-current assets: | | |
| Loans and payments on behalf | | |
| Debt investment | | |
| Other debt investment | | |
| Long-term account receivable | | |
| Long-term equity investment | | |
| Investment in other equity instrument | | |
| Other non-current financial assets | | |
| Investment real estate | | |
| Fixed assets | 2,344,005.69 | 2,304,402.38 |
| Construction in progress | | |
| Productive biological asset | | |
| Oil and gas asset | | |
| Right-of-use assets | 2,009,787.86 | 173,936.71 |
| Intangible assets | | |

| | | |
|---|----------------|----------------|
| Expense on Research and Development | | |
| Goodwill | | |
| Long-term expenses to be apportioned | | |
| Deferred income tax asset | 201,596.48 | 118,969.33 |
| Other non-current asset | 400,000.00 | 400,000.00 |
| Total non-current asset | 4,955,390.03 | 2,997,308.42 |
| Total assets | 360,582,593.97 | 397,253,487.93 |
| Current liabilities: | | |
| Short-term loans | | |
| Loan from central bank | | |
| Capital borrowed | | |
| Trading financial liability | | |
| Derivative financial liability | | |
| Note payable | | |
| Account payable | 9,441,068.93 | 2,877,423.23 |
| Accounts received in advance | | |
| Contractual liability | 929,025.56 | 791,762.84 |
| Selling financial asset of repurchase | | |
| Absorbing deposit and interbank deposit | | |
| Security trading of agency | | |
| Security sales of agency | | |
| Wage payable | 790,354.23 | 769,992.42 |
| Taxes payable | 951,585.98 | 38,144,508.36 |
| Other account payable | 61,032,490.48 | 48,621,087.98 |
| Including: Interest payable | | |
| Dividend payable | | |
| Commission charge and commission payable | | |
| Reinsurance payable | | |
| Liability held for sale | | |
| Non-current liabilities due within one year | | 210,892.38 |
| Other current liabilities | 218.58 | 102,929.16 |
| Total current liabilities | 73,144,743.76 | 91,518,596.37 |
| Non-current liabilities: | | |
| Insurance contract reserve | | |
| Long-term loans | | |
| Bonds payable | | |
| Including: Preferred stock | | |
| Perpetual capital securities | | |
| Lease liability | 2,009,787.86 | |
| Long-term account payable | | |
| Long-term wages payable | | |
| Accrual liability | | 887,342.00 |
| Deferred income | | |
| Deferred income tax liabilities | | |
| Other non-current liabilities | | |
| Total non-current liabilities | 2,009,787.86 | 887,342.00 |
| Total liabilities | 75,154,531.62 | 92,405,938.37 |
| Owner's equity: | | |
| Share capital | 689,184,933.00 | 689,184,933.00 |
| Other equity instrument | | |
| Including: Preferred stock | | |
| Perpetual capital | | |

| | | |
|---|-------------------|-------------------|
| securities | | |
| Capital public reserve | 768,424,318.49 | 778,824,470.95 |
| Less: Inventory shares | | |
| Other comprehensive income | | |
| Reasonable reserve | | |
| Surplus public reserve | 32,673,227.01 | 32,673,227.01 |
| Provision of general risk | | |
| Retained profit | -1,205,499,374.34 | -1,210,553,312.45 |
| Total owner's equity attributable to parent company | 284,783,104.16 | 290,129,318.51 |
| Minority interests | 644,958.19 | 14,718,231.05 |
| Total owner's equity | 285,428,062.35 | 304,847,549.56 |
| Total liabilities and owner's equity | 360,582,593.97 | 397,253,487.93 |

Legal Representative: Wang Shenghong

Person in charge of Accounting Works: Sun Longlong

Person in charge of Accounting Institution: She Hanxing

2. Consolidated Profit Statement (from the year-begin to the period-end)

Unit: Yuan

| Item | Current period | Last period |
|--|----------------|----------------|
| I. Total operating income | 348,502,645.41 | 149,163,326.31 |
| Including: Operating income | 348,502,645.41 | 149,163,326.31 |
| Interest income | | |
| Insurance gained | | |
| Commission charge and commission income | | |
| II. Total operating cost | 341,335,709.83 | 147,912,822.83 |
| Including: Operating cost | 330,412,351.09 | 138,106,342.56 |
| Interest expense | | |
| Commission charge and commission expense | | |
| Cash surrender value | | |
| Net amount of expense of compensation | | |
| Net amount of withdrawal of insurance contract reserve | | |
| Bonus expense of guarantee slip | | |
| Reinsurance expense | | |
| Tax and extras | 199,337.45 | 55,441.13 |
| Sales expense | 4,332,882.87 | 3,365,288.77 |
| Administrative expense | 5,838,050.17 | 5,615,729.65 |
| R&D expense | 618,551.26 | 819,436.21 |
| Financial expense | -65,463.01 | -49,415.49 |
| Including: Interest expenses | | |
| Interest income | 83,542.26 | 71,657.13 |
| Add: other income | 122,592.35 | 153,395.80 |
| Investment income (Loss is listed with "-") | | |
| Including: Investment income on affiliated company and joint venture | | |
| The termination of | | |

| | | |
|--|--------------|--------------|
| income recognition for financial assets measured by amortized cost (Loss is listed with “-”) | | |
| Exchange income (Loss is listed with “-”) | | |
| Net exposure hedging income (Loss is listed with “-”) | | |
| Income from change of fair value (Loss is listed with “-”) | | |
| Loss of credit impairment (Loss is listed with “-”) | 683,106.90 | 232,267.80 |
| Losses of devaluation of asset (Loss is listed with “-”) | | |
| Income from assets disposal (Loss is listed with “-”) | | |
| III. Operating profit (Loss is listed with “-”) | 7,972,634.83 | 1,636,167.08 |
| Add: Non-operating income | 2,039,743.85 | 1,829,385.90 |
| Less: Non-operating expense | 2,166,299.47 | 1,169,767.54 |
| IV. Total profit (Loss is listed with “-”) | 7,846,079.21 | 2,295,785.44 |
| Less: Income tax expense | 1,715,566.42 | 112,541.40 |
| V. Net profit (Net loss is listed with “-”) | 6,130,512.79 | 2,183,244.04 |
| (i) Classify by business continuity | | |
| 1.continuous operating net profit (net loss listed with “-”) | 6,130,512.79 | 2,183,244.04 |
| 2.termination of net profit (net loss listed with “-”) | | |
| (ii) Classify by ownership | | |
| 1.Net profit attributable to owner’s of parent company (net loss listed with “-”) | 5,053,938.11 | 1,211,813.81 |
| 2.Minority shareholders’ gains and losses (net loss listed with “-”) | 1,076,574.68 | 971,430.23 |
| VI. Net after-tax of other comprehensive income | | |
| Net after-tax of other comprehensive income attributable to owners of parent company | | |
| (i) Other comprehensive income items which will not be reclassified subsequently to profit or loss | | |
| 1.Changes of the defined benefit plans that re-measured | | |
| 2.Other comprehensive income under equity method that cannot be transfer to gain/loss | | |
| 3.Change of fair value of investment in other equity instrument | | |
| 4.Fair value change of enterprise's credit risk | | |
| 5. Other | | |
| (ii) Other comprehensive income items which will be reclassified subsequently to profit or loss | | |
| 1.Other comprehensive income under equity method that can transfer to gain/loss | | |
| 2.Change of fair value of other debt investment | | |
| 3.Amount of financial assets re-classify to other comprehensive income | | |
| 4.Credit impairment provision for other debt investment | | |
| 5.Cash flow hedging reserve | | |

| | | |
|--|--------------|--------------|
| 6. Translation differences arising on translation of foreign currency financial statements | | |
| 7. Other | | |
| Net after-tax of other comprehensive income attributable to minority shareholders | | |
| VII. Total comprehensive income | 6,130,512.79 | 2,183,244.04 |
| (i) Total comprehensive income attributable to owners of parent Company | 5,053,938.11 | 1,211,813.81 |
| (ii) Total comprehensive income attributable to minority shareholders | 1,076,574.68 | 971,430.23 |
| VIII. Earnings per share: | | |
| (i) Basic earnings per share | 0.0073 | 0.0022 |
| (ii) Diluted earnings per share | 0.0073 | 0.0022 |

Enterprise combine under the same control in the Period, the combined party realized net profit of 0.00 Yuan before combination, and realized 0.00 Yuan at last period for combined party

Legal Representative: Wang Shenghong

Person in charge of Accounting Works: Sun Longlong

Person in charge of Accounting Institution: She Hanxing

3. Consolidated Cash Flow Statement (from the year-begin to the period-end)

Unit: Yuan

| Item | Current period | Last period |
|---|----------------|----------------|
| I. Cash flows arising from operating activities: | | |
| Cash received from selling commodities and providing labor services | 583,081,972.50 | 152,183,072.33 |
| Net increase of customer deposit and interbank deposit | | |
| Net increase of loan from central bank | | |
| Net increase of capital borrowed from other financial institution | | |
| Cash received from original insurance contract fee | | |
| Net cash received from reinsurance business | | |
| Net increase of insured savings and investment | | |
| Cash received from interest, commission charge and commission | | |
| Net increase of capital borrowed | | |
| Net increase of returned business capital | | |
| Net cash received by agents in sale and purchase of securities | | |
| Write-back of tax received | | 844,213.44 |
| Other cash received concerning operating activities | 19,907,425.37 | 8,637,599.85 |
| Subtotal of cash inflow arising from operating activities | 602,989,397.87 | 161,664,885.62 |
| Cash paid for purchasing commodities and receiving labor service | 607,900,711.82 | 154,426,183.07 |

| | | |
|---|----------------|----------------|
| Net increase of customer loans and advances | | |
| Net increase of deposits in central bank and interbank | | |
| Cash paid for original insurance contract compensation | | |
| Net increase of capital lent | | |
| Cash paid for interest, commission charge and commission | | |
| Cash paid for bonus of guarantee slip | | |
| Cash paid to/for staff and workers | 5,533,619.97 | 6,056,296.15 |
| Taxes paid | 11,085,555.22 | 710,149.53 |
| Other cash paid concerning operating activities | 18,456,536.34 | 15,669,971.08 |
| Subtotal of cash outflow arising from operating activities | 642,976,423.35 | 176,862,599.83 |
| Net cash flows arising from operating activities | -39,987,025.48 | -15,197,714.21 |
| II. Cash flows arising from investing activities: | | |
| Cash received from recovering investment | | |
| Cash received from investment income | | |
| Net cash received from disposal of fixed, intangible and other long-term assets | | |
| Net cash received from disposal of subsidiaries and other units | | |
| Other cash received concerning investing activities | | |
| Subtotal of cash inflow from investing activities | | |
| Cash paid for purchasing fixed, intangible and other long-term assets | 168,764.97 | 43,052.03 |
| Cash paid for investment | | |
| Net increase of mortgaged loans | | |
| Net cash received from subsidiaries and other units obtained | | |
| Other cash paid concerning investing activities | | |
| Subtotal of cash outflow from investing activities | 168,764.97 | 43,052.03 |
| Net cash flows arising from investing activities | -168,764.97 | -43,052.03 |
| III. Cash flows arising from financing activities | | |
| Cash received from absorbing investment | | |
| Including: Cash received from absorbing minority shareholders' investment by subsidiaries | | |
| Cash received from loans | | |
| Other cash received concerning financing activities | | |
| Subtotal of cash inflow from financing activities | | |
| Cash paid for settling debts | | |
| Cash paid for dividend and profit distributing or interest paying | | |
| Including: Dividend and profit of minority shareholder paid by subsidiaries | | |
| Other cash paid concerning financing | | 336,310.70 |

| | | |
|--|----------------|----------------|
| activities | | |
| Subtotal of cash outflow from financing activities | | 336,310.70 |
| Net cash flows arising from financing activities | | -336,310.70 |
| IV. Influence on cash and cash equivalents due to fluctuation in exchange rate | | |
| V. Net increase of cash and cash equivalents | -40,155,790.45 | -15,577,076.94 |
| Add: Balance of cash and cash equivalents at the period-begin | 50,922,869.35 | 33,246,957.92 |
| VI. Balance of cash and cash equivalents at the period-end | 10,767,078.90 | 17,669,880.98 |

(ii) Adjustment to the items related to financial statements at the beginning of the year when implemented the new accounting standards for the first time from 2023

Applicable Not applicable

(iii) Audit report

Whether the 3rd quarterly report has been audited or not

Yes No

The 3rd quarterly report of the Company has not been audited.

**Board of Directors of
Shenzhen China Bicycle Company (Holdings) Limited
October 27, 2023**