

GEM Co., Ltd

Announcement on Issuing GDR and listing on the Swiss stock exchange and obtaining the conditional approval from the regulatory authority of the Swiss Stock Exchange Regulation

The company and all members of the board of directors guarantee that the content of information disclosure is accurate, true and complete, without false records, misleading statements or major omissions.

GEM Co., Ltd. (hereinafter referred to as "the company") has obtained the approval of the China Securities Regulatory Commission for the issuance of global depository receipts (hereinafter referred to as "GDR") and its listing on the Swiss Stock Exchange (hereinafter referred to as "this offering" or "this offering"), For detailed information, please refer to the announcement on the issuance of GDR and listing on the Swiss stock exchange (hereinafter referred to as "SIX") with the approval of the China Securities Regulatory Commission (Announcement No.: 2022-067) published by the company on June 27, 2022.

Recently, the company has received the decision from the SIX Exchange Regulation AG regarding GEM Co., Ltd, that agree the company to issue no more than 47,835,222 units of GDRs (Swiss securities code: 119740522) on the Swiss stock exchange in accordance with the SIX depository receipt standard, on the premise of that the company shall actively provide a written report on the number of GDRs issued and other relevant information at least

once a year in accordance with the Listing Rules of the SIX. The above approval will be effective after the publication and entry into force of the revised GDR rules of the SIX. The listing of GDR in this offering on the Swiss stock exchange requires a number of preconditions, including but not limited to the approval of the prospectus by the Prospectus Office of the Swiss exchange regulator.

The prospectus of the company for this offering and listing still needs to be approved by the prospectus Office of the Swiss exchange regulatory authority, which is still uncertain. The company will continue to promote relevant work by taking into account the capital market conditions and other factors, and fulfill the obligation of information disclosure in time. Investors please kindly be reminded of related investment risks.

The announcement is hereby given.

Board of directors of GEM Co., Ltd

July 20, 2002