



Zhongce Rubber Group Co., Ltd.

(浙江省杭州市钱塘区 1 号大街 1 号)



次公开发行股票
招股说明
(申报稿)

Disclaimer: The application for the issue of the Company is subject to the appropriate procedures of the Shanghai Stock Exchange and the China Securities Regulatory Commission. This prospectus does not have the legal effect of issuing



China Securities Co., LTD. 公

(北京市朝阳区安立路 66 号 4 号楼)

Statement

Any decision or opinion made by CSRC or the Exchange in relation to the Offering does not indicate that it guarantees the truthfulness, accuracy or completeness of the Issuer's registration application documents and the information disclosed, nor does it indicate that it makes any material judgment or guarantee as to the Issuer's profitability, investment value or return to investors. Any statement to the contrary is a false misrepresentation.

According to the Securities Law, the issuer is responsible for any changes in the operation and earnings of the issuer after the issuance of shares in accordance with the law; investors judge the investment value of the issuer on their own, make their own investment decisions and bear the investment risks arising from changes in the operation and earnings of the issuer or changes in the price of the shares after the issuance of shares in accordance with the law.

Release Overview

Type of shares issued	RMB ordinary shares (A shares)
Number of shares issued	<p>The company intends to issue not more than 19,675.9259 million new shares in this issue, accounting for the total number of shares to be issued after the issue.</p> <p>The proportion of the share capital of the Company shall not be less than 10.00%; the issue of shares shall be a public offering of new shares and shall not involve a public offering of old shares by the shareholders of the Company</p>
Par value per share	RMB 1.00
Issue price per share	<input type="text"/> Yuan/share
Expected Release Date	<input type="text"/> Year <input type="text"/> Month <input type="text"/> Day
Stock exchange and board to be listed	Shanghai Stock Exchange Main Board
Total share capital after issue	Not more than 98,379.6297 million shares
Sponsor (lead underwriter)	CITIC Capital Securities Co.
Prospectus Signing Date	<input type="text"/> Year <input type="text"/> Month <input type="text"/> Day

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Section I Interpretation

In this prospectus, unless the context otherwise requires, the following abbreviations and terms have the following meanings:

I. General terms

The Company, the Company, the Issuer, JSC, Zhongce Rubber	Re fer s to	Zhongce Rubber Group Co.
Zhongce Rubber Co.	Re fer s to	(formerly known as "Hangzhou Zhongce Rubber Co., Ltd.") the predecessor of the company
CPU Ocean Tide	Re fer s to	Hangzhou Zhongcehaichao Enterprise Management Co., Ltd, the controlling shareholder of the Company
Hang Seng Group	Re fer s to	Hangzhou Industrial Investment Group Limited, a shareholder of the Company
Hangzhou Gold Investment	Re fer s to	Hangzhou Financial Investment Group Limited, a shareholder of the Company
Tongcheng New Material	Re fer s to	Tongcheng New Materials Group Co., Ltd (603650), a shareholder of the company
Good luck with the sea tide	Re fer s to	Shanghai Haichao Good Luck Enterprise Management Partnership (Limited Partnership) a shareholder of the Company. Previously known as Hangzhou Haichao Enterprise Management Partnership (Limited Partnership) Hainan Haichao Good Luck Enterprise Management Partnership (Limited Partnership)
The tide is steadily moving	Re fer s to	Shanghai Haichao Steadfast Enterprise Management Partnership (Limited Partnership) a shareholder of the Company, formerly known as Hangzhou Haichao Weishi Enterprise Management Partnership (Limited Partnership) and Hainan Haichao Weishi Enterprise Management Partnership (Limited Partnership)

Sea Tide Golden Crown	Re fer s to	Shanghai Haichao Golden Crown Enterprise Management Partnership (Limited Partnership) formerly known as Hangzhou Haichao Yongjin Enterprise Management Partnership (Limited Partnership) Hainan Haichao Yongjin Enterprise Management Partnership (Limited Partnership)
Shanghai Lipen	Re fer s to	Shanghai Lipen Enterprise Management Partnership (Limited Partnership), a shareholder of the Company, formerly known as Hangzhou Ningze Enterprise Management Partnership (Limited Partnership)
Shanghai Quanrenuo	Re fer s to	Shanghai Quan Renuo Enterprise Management Partnership (Limited Partnership) a shareholder of the Company, formerly known as Hangzhou Ningze Yadu Enterprise Management Partnership (Limited Partnership)
Shanghai Quanuo	Re fer s to	Shanghai Quanuo Enterprise Management Partnership (Limited Partnership) formerly known as Hangzhou Ningze Quanuo Enterprise Management Partnership (Limited Partnership)
Hangzhou Chaosheng	Re fer s to	Hangzhou Chaosheng Enterprise Management Partnership (Limited Partnership) a shareholder of the Company
Hangzhou Wentao	Re fer s to	Hangzhou Wentao Enterprise Management Partnership (Limited Partnership)
CPU Thailand	Re fer s to	Zhongce Rubber (Thailand) Co., Ltd.
Hai Tide Trading	Re fer s to	Hai Chao Trading Co., Limited, 海潮貿易有限公司
CPU Jiande	Re fer s to	Zhongce Rubber (Jiande) Co.
CPU Clearspring	Re fer s	Hangzhou Zhongce Qingquan Industry Co.

	to	
CPU Anji	Re fer s to	Zhongce Rubber (Anji) Co.
Sunrise Rubber	Re fer s to	Hangzhou Chaoyang Rubber Co.
Zhongce Jintan	Re fer s to	Zhongce Rubber (Jintan) Co.
CPU Logistics	Re fer s to	Hangzhou Zhongce Logistics Co.
Chaoyang Industry and Trade	Re fer s to	Hangzhou Chaoyang Industry and Trade Co.
Hai Chao Rubber	Re fer s to	Hangzhou Haichao Rubber Co.

CPU car space, car space	Re fer s to	Hangzhou Zhongce Car Space Auto Service Co.
Xiasha Branch	Re fer s to	Hangzhou Zhongce Chespace Automobile Service Co.
Jinhua Road Branch	Re fer s to	Hangzhou Zhongce Chespace Auto Service Co., Ltd. Jinhua Road Branch
Zhejiang Leer	Re fer s to	Zhejiang Leer Auto Service Co.
Hangzhou Dima	Re fer s to	Hangzhou Dima Auto Repair Co.
Zhongshun Hose	Re fer s to	Hangzhou Zhongfang Hose Manufacturing Co.
Zhongce Yonggu, Yonggu Branch	Re fer s to	Hangzhou Yonggu Branch of Zhongce Rubber Group Co.
Recycling Technology	Re fer s to	Hangzhou Zhongce Rubber Recycling Technology Co.
Energy Technology	Re fer s to	Hangzhou Sunrise Energy Technology Co.
Jin Chaoyang	Re fer s to	Hangzhou Jin Chaoyang Rubber Machinery Co.
CPU USA	Re fer s	ZC Rubber America Inc.

	to	
Qiantang Industry	Re fer s to	Hangzhou Zhongce Qiantang Industry Co.
Jingxin Chaohe	Re fer s to	Hangzhou Jingxin Chaohe Enterprise Management Partnership (Limited Partnership)
CPU Brazil	Re fer s to	ZC RUBBER BRAZIL IMPORT AND EXPORT LTDA
Brazil Branch	Re fer s to	The Branch of ZC RUBBER BRAZIL IMPORT AND EXPORT LTDA
CPU Tianjin	Re fer s to	Zhongce Rubber (Tianjin) Co.
CPU Europe	Re fer s to	Zhongce Europe GmbH (Zhongce Rubber (Europe) Co.)
Zhong Ce Trading	Re fer s to	Hangzhou Zhongce Trading Co.
Knowwheel Technology	Re fer s to	Zhiwheel (Hangzhou) Technology Co.
Yonggu Rubber	Re fer s to	Zhongce Yonggu Rubber (Jiande) Co.
CPU Investment	Re fer s to	China Strategic Investment Co.

Hangzhou Business Trust	Re fer s to	Hangzhou Industrial and Commercial Trust Co.
Hangzhou Rubber Group, Hangzhou Rubber General Factory	Re fer s to	Hangzhou Rubber Group Co., Ltd, formerly known as Hangzhou Rubber (Group) Company (subordinate name: Hangzhou Rubber General Factory)
Hangzhou Yuanxin East Dynasty	Re fer s to	Hangzhou Yuanxin Dongzhao Equity Investment Partnership (Limited Partnership)
Hangzhou Yuanxin Chaohe	Re fer s to	Hangzhou Yuanxin Chaohe Equity Investment Partnership (Limited Partnership)
Mianyang Yuanxin East Dynasty	Re fer s to	Mianyang Yuanxin Dongzhao Equity Investment Center (Limited Partnership)
Hangzhou State-owned Assets Supervision and Administration Commission	Re fer s to	State-owned Assets Supervision and Administration Commission of Hangzhou Municipal People's Government
Shanghai Tongzhong	Re fer s to	Shanghai Tongzhong Enterprise Management Co.
Giant Star Holdings	Re fer s to	Giant Star Holding Group Co.
Giant Star Technology	Re fer s to	Hangzhou Super Star Technology Co.
Hangkou Group	Re fer s to	Hangkou Group Corporation (603298)
Hangzhou Chilun	Re fer	Hangzhou Zhilun Auto Service Co.

	s to	
Chiryu Trading	Re fer s to	Hangzhou Zhilun Trading Co.
Zhengzhou Zhilun	Re fer s to	Zhengzhou Zhilun Auto Service Co.
Know Wheel Hong Kong	Re fer s to	Zhi Lun (Hong Kong) Co.
Hefei Know Wheel	Re fer s to	Hefei Zhilun Auto Service Co.

Chengdu Chilun	Re fer s to	Chengdu Chilun Car Service Auto Service Co.
China Tire Group	Re fer s to	China Tire Group Corporation
Chinese tire companies	Re fer s to	China Tire Enterprise Co.
CSI	Re fer s to	CSI Starlight Company Limited
Cliff Investment	Re fer s to	Cliff Investment Pte.
Esta Investments	Re fer s to	Esta Investments Pte.
Beijing Guofa	Re fer s to	Beijing Jingguofa Equity Investment Fund (Limited Partnership)
JGF	Re fer s to	JGF Holding Invest Limited
The Companies Act	Re fer s to	Company Law of the People's Republic of China
Securities Act	Re fer s to	Securities Law of the People's Republic of China
Articles of Incorporation	Re fer s	Articles of Association of China Strategic Rubber Group Co.

	to	
State Council	Re fer s to	State Council of the People's Republic of China
National Development and Reform Commission, National Development and Reform Commission	Re fer s to	National Development and Reform Commission of the People's Republic of China
Ministry of Commerce	Re fer s to	Ministry of Commerce of the People's Republic of China
China Securities Regulatory Commission	Re fer s to	China Securities Regulatory Commission
SSE	Re fer s to	Shanghai Stock Exchange
Ministry of Industry and Information Technology, Ministry of Industry and Information Technology	Re fer s to	Ministry of Industry and Information Technology of the People's Republic of China
State Administration for Industry and Commerce	Re fer s to	State Administration for Industry and Commerce of the People's Republic of China
National Bureau of Statistics	Re fer s to	National Bureau of Statistics of the People's Republic of China
Ministry of Environmental Protection	Re fer s to	Former Ministry of Environmental Protection of the People's Republic of China
Ministry of Ecology and Environment	Re fer s to	Ministry of Ecology and Environment of the People's Republic of China
Ministry of Public Security	Re	Ministry of Public Security of the People's Republic of China

	fer s to	
Sponsor, Sponsor, Lead Underwriter, CITIC Capital Securities	Re fer s to	CITIC Capital Securities Co.
Issuer's counsel, attorney	Re fer s to	Zhejiang Tianzhu Law Firm
Issuer's accountants, Tianjian accountants	Re fer s to	Tianjian Accounting Firm (Special General Partnership)
Wanbang Appraisal	Re fer s to	Wanbang Asset Appraisal Co.
Reporting Period	Re fer s to	January-June 2019, 2020, 2021 and 2022
At the end of each reporting period	Re fer s to	End of 2019, end of 2020, end of 2021 and end of June 2022
End of reporting period	Re fer s to	End of June 2022
yuan, million yuan, billion yuan	Re fer s to	RMB yuan, RMB million, RMB billion

II. Terminology

Radial Tires	Re fer s to	A pneumatic tire in which the cord of the tire carcass is arranged at or near a 90° angle to the centerline of the tread, and the tire carcass is tightened with a basic non-extendable belt ply
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All-steel radial tires, all-steel tires, All-steel Radial Tire	Re fer s to	Radial tires designed for heavy vehicles and buses and their trailers, whose carcass and belt ply skeleton materials are steel wire materials
Semi-steel radial tires, semi-steel tires	Re fer s to	Radial tires designed for passenger cars and light trucks, with a fiber skeleton material

Semi-steel Radial Tire		Material, other skeleton material is steel wire material
Oblique tires, bias tires	Re fer s to	The tire body cord layer and cushion layer are crossed by adjacent layers of cord, and the center line with the tread is less than Pneumatic tires with 90°C angle alignment for medium speed driving on normal roads
Tires	Re fer s to	Pneumatic tires for motorcycles, electric vehicles, bicycles and other small motor vehicles and non-motorized vehicles
Replacement market, replacement tire market	Re fer s to	The market formed in response to the demand for tire replacement is mainly composed of dealers at all levels, retail stores, and Chain stores, specialty stores, the final circulation to the end consumer, the tire industry generally uses the distribution model of operation
Matching market, matching tire market	Re fer s to	Corresponding to the market formed by the demand for tires in the process of vehicle manufacturing, its customer groups are vehicle manufacturers, the tire industry generally uses direct sales model operation
Vehicle manufacturers, supporting manufacturers	Re fer s to	Truck and bus, passenger car and other vehicle manufacturers
Natural Rubber	Re fer s to	Natural polymers derived from gum-bearing plants with polyisoprene as the main component The composition of the compound is 91%-94% rubber hydrocarbon (polyisoprene), the rest is protein, fatty acid, ash, sugar and other non-rubber substances
Synthetic rubber	Re fer s to	The rubber produced by polymerizing one or several monomers by abiotic methods with alcohol, calcium carbide, petroleum, etc. as raw materials is generally less comprehensive in performance than natural rubber, but has high elasticity, insulation, airtightness, oil resistance, high or low temperature resistance, etc.
Carbon Black	Re fer s to	The product of incomplete combustion or thermal decomposition of carbon-containing substances (coal, natural gas, heavy oil, fuel oil, etc.) under conditions of insufficient air is an amorphous carbon, in Reinforcing agent for rubber in tire manufacturing process
Steel wire cord, steel cord	Re fer	Steel wire made of high quality high carbon steel by surface coating, drawing and twisting, is one of the main skeleton materials for tires

	s to	
Drapery	Re fer s to	The fabric lining inside the tire is used to protect the rubber and resist tension, and is one of the main skeleton materials of the tire
Additives	Re fer s to	In industrial production, auxiliary chemicals added to improve the production process, improve product quality and yield, or to give a product a specific application performance

Some of the totals in this prospectus differ from the sum of the individual items in terms of the number of the endings, and these differences are due to rounding.

Section II Overview

This overview is only a brief summary of the full prospectus. Investors should read the full prospectus carefully before making an investment decision.

I. Significant Matters Alert

In particular, the Company draws the attention of investors to the following material matters and risks and to read the prospectus carefully in its entirety.

(i) Special risk warning

In particular, the Company reminds investors to carefully read the entire section "Section III Risk Factors" of this prospectus, to fully understand the risk factors disclosed by the Company and to make a prudent investment decision, and reminds investors to pay special attention to the following risk factors:

1、The risk of increased market competition

At present, the global tire industry has formed a highly intensive industry group led by large multinational enterprises. With strong financial strength, continuous investment in research and development, as well as the brand and channel advantages established over the years, Bridgestone, Michelin and Goodyear and other large international tire manufacturers leading advantage is more significant, and continue to strengthen penetration of the Chinese market. At the same time, the rapid development of domestic tire brands also makes the domestic market has formed a multi-level competition pattern of foreign capital, joint ventures and domestic enterprises coexist, and the market concentration is not high. Although the issuer is one of the most well-known local tire brands in China, it will still face the risk of increased market competition in the future.

2、Risk of trade friction

In recent years, countries and regions such as the United States, Europe

and Brazil have imposed anti-dumping and countervailing duties to restrict the export of tires produced in China to them. Meanwhile, since 2021, the U.S. has started to impose anti-dumping duties on tires imported from Thailand. Currently, the issuer's main production bases are located in the domestic and Thai regions, if the international trade friction in the tire industry further intensifies in the future, it will have a certain adverse impact on the issuer's operating results.

3、Risk of price fluctuation of main raw materials

Natural rubber, synthetic rubber and carbon black, as important bulk commodities, are the main raw materials for the production of tires.

Among them, the price of natural rubber is affected by various factors such as supply and demand, domestic and international economic environment and natural factors, and there is a large volatility. The price of natural rubber fluctuates greatly during the reporting period, and the price of natural rubber has shown an upward trend since the second half of 2020, and then continues to oscillate and is at a high level. The prices of synthetic rubber and natural rubber are correlated to a certain extent, and the volatility of both prices will bring uncertainty to the Issuer's production cost control, which will adversely affect the Issuer's operating results.

4、Overseas operation risk

CPU Thailand, a subsidiary of the Issuer, is one of the important production bases of the Issuer. The political environment, economic environment, social and cultural environment and industrial policies in China and Thailand are quite different in many aspects. If there are significant changes in the political stability and industrial policies of the overseas market in the future, it will have certain impact on the production and operation of the overseas subsidiary.

(II) Related commitments

The Company reminds investors to read carefully the important commitments made by the Company, the actual controller, directors, supervisors, senior management and other responsible subjects, and the binding measures for non-fulfillment of commitments, the contents of such commitments are detailed in "Appendix I. Commitments related to investor protection".

(iii) The distribution plan of the profit rolled over before the issue and the dividend distribution policy after the issue and listing

The undistributed profits realized before the initial public offering of shares shall be shared by the new and existing shareholders after the initial public offering in proportion to their shareholdings.

The Company has formulated a dividend distribution policy after the

issuance and listing. For details, please refer to "Section 9 Investor Protection" of this prospectus under "Dividend Distribution Policy after the Issuance".

II. Basic information of the issuer and the intermediary institutions of the issue

Issuer Name	Zhongce Rubber Group Co.	Date of establishment of limited company	June 12, 1992
		Date of establishment of joint stock company	October 15, 2021
Registered	78,703.7038 million yuan	Legal	Shen Jinrong

		(Please) Listing or listing	
(II) The relevant intermediaries of the issue			
Sponsors	CITIC Capital Securities Co.	Lead Underwriter	CITIC Capital Securities Co.
Issuer's counsel	Zhejiang Tianzhu Law Firm	Other Underwriters	None
Auditors	Tianjian Accounting Firm (Special General Partnership)	Evaluation Agency	Wanbang Asset Appraisal Co.
Direct or indirect equity relationships or other interests between the issuer and the sponsor, underwriter, securities service provider, and their principals, senior management, and managerial personnel related to the offering	None		
(iii) Other relevant institutions for the issue			
Stock registrar	China Securities Depository and Clearing Corporation Shanghai Branch	Receiving Bank	Beijing Agricultural and Commercial Bank, Business Center District Sub-branch
Other institutions related to this	Capital Verification	Tianjian Accounting Firm	

III. Overview of the issue

(i) Basic information of the issue			
Stock Types	RMB ordinary shares (A shares)		
Par value per share	1.00 Yuan		
Number of shares issued	Not more than 19,675.9259 million shares	Percentage of total share capital after issue	No less than 10%
Of which: Number of new shares issued	Not more than 19,675.9259 million shares	Percentage of total share capital after issue	No less than 10%
Number of shares in the public offering by shareholders	None	Percentage of total share capital after issue	None
Total share capital after issue	Not more than 98,379.6297 million shares		
Issue price per share	【 】		
Issue P/E Ratio	【 】		
Net assets per share before issuance	【 】 Yuan/share	Earnings per share before issue	【 】 Yuan/share
Net assets per share after issuance	【 】 Yuan/share 1-1-125	Earnings per share after issuance	【 】 Yuan/share
Issue Price to Net	【 】		

	Annual production capacity of 2.5 million sets of all-steel radial tire production line project
	Chunqiu Plant Expansion and Storage Support Project - All Steel Radial Tire Workshop V Construction Project of Zhongce Rubber (Jiande) Co.
	High-end Green Tire Manufacturing Industry Chain Upgrading Project of China Strategic Rubber (Tianjin) Co.
	R&D project upgrade and information technology construction technology transformation project
	Supplementary liquidity
Estimated Issue Costs	【 】
Senior management, employees to participate in the strategic placement (if any)	【 】
Proposed participation in the strategic placement by the relevant subsidiary of the sponsor (if any)	【 】
Name of shareholders to be publicly offered shares, number of shares held and number of shares to be publicly offered, principle of apportionment of issue expenses	None
(II) Important dates for the listing of this issue	
Date of publication of issue announcement	【 】 Year 【 】 Month 【 】 Day
Start date of inquiry and promotion	【 】 Year 【 】 Month 【 】 Day
Date of publication of pricing announcement	【 】 Year 【 】 Month 【 】 Day
Subscription date and payment date	【 】 Year 【 】 Month 【 】 Day
Stock Listing Date	【 】 Year 【 】 Month 【 】 Day

IV. Main business operations of the issuer

(i) The main business and products of the issuer

The Issuer is mainly engaged in the research, development, production and

sales of tire products such as all-steel tires, semi-steel tires, bias tires and car tires. Since its establishment, the issuer has been committed to providing domestic and foreign consumers with high-quality, high-performance, green and energy-saving diversified tire products, mainly including all-steel tires, semi-steel tires, bias tires and car tires. The issuer owns "Chaoyang", "Good Luck", "Wishi", "Quanuo", "Yadu", "Yadao" and "Yadao", "YADO", "GOLDEN CROWN", "WEST LAKE", "GOODRIDE", "CHAO YANG", "CHAO YANG", "TRAZANO" and many other domestic and foreign Famous brand. Relying on a strong and perfect three-dimensional marketing network system at home and abroad, the company's tire products cover most of the provinces and cities in China and are exported to most countries and regions in the world, such as Europe, America, Africa, Oceania, Southeast Asia and the Middle East.

During the reporting period, the revenue from the main business of the Company was mainly from the sales of all-steel tires, semi-steel tires, bias tires and car tire products, the composition of which is as follows:

Unit: million yuan

Projects	January - June 2022		2021		2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
All Steel Tires	744,021.75	49.10%	1,590,963.65	52.20%	1,588,562.39	56.44%	1,542,366.16	56.31%
Semi-steel tires	460,847.93	30.42%	846,963.23	27.79%	710,725.20	25.25%	708,920.27	25.88%
Oblique tire	108,916.58	7.19%	206,286.27	6.77%	176,891.24	6.28%	169,794.15	6.20%
Tires	127,187.91	8.39%	265,876.37	8.72%	219,775.14	7.81%	214,001.91	7.81%
Other	74,193.42	4.90%	137,875.66	4.52%	118,624.35	4.21%	104,152.76	3.80%
Total	1,515,167.59	100.00%	3,047,965.19	100.00%	2,814,578.32	100.00%	2,739,235.24	100.00%

(ii) Main business model

In terms of procurement, the main raw materials purchased by the issuer for the production of tire products are natural rubber, synthetic rubber, carbon black, steel cord and cord fabric. In order to control the quality of raw materials and reduce the procurement cost of raw materials, the Issuer is responsible for the procurement of raw materials by the Group's procurement department, except for a small amount of auxiliary materials. The main suppliers of the company include Xingda Steel Cord, Daye, Bekaert Group, Black Cat, Cabot, Shenma and other well-known raw material suppliers in the tire industry.

In terms of production, the issuer implements the autonomous production organization model of "sales-based production and production promotion", i.e., it produces products according to market forecasts while meeting sales orders in order to achieve maximum mass benefits.

In terms of sales, the issuer has formed a three-dimensional sales model combining direct sales and distribution by virtue of its in-depth cooperative relationship with many well-known domestic vehicle manufacturers and its perfect and strong marketing network system. Among them, the direct sales model is mainly for the major domestic vehicle manufacturers, i.e., to provide original supporting tire products for vehicle manufacturers; the distribution model is mainly for the tire replacement market, i.e., to meet the consumer demand for replacement of

various types of automobile tires. With its good brand reputation and perfect service system, the issuer provides tire products to many famous vehicle manufacturers such as FAW Liberation, BAIC Foton, SAIC GM, Dongfeng Nissan, Geely Automobile, Chang'an Automobile, Great Wall Automobile and BYD Automobile.

(iii) Industry competition and the issuer's competitive position

At present, the global tire industry has formed a highly intensive industry group led by large multinational enterprises, with obvious head advantages. In recent years, China's tire enterprises have developed rapidly and become an important force in global tire production, but there is still a gap between the high-end passenger car tire market and internationally renowned brands.

The issuer is one of the largest tire manufacturers in the country in terms of sales scale and has continued to grow and develop into a world

The Company is a well-known enterprise in the tire industry. The issuer was ranked first in the "China Tire Enterprise Ranking" published by China Rubber Industry Association in 2021 and was also ranked among the top 10 global tire manufacturers by Tire Business magazine's "2022 Global Annual Tire Report".

V. Issuer board positioning situation

The issuer is qualified to make an initial public offering and to be listed on the Main Board, as described below:

(i) Mature business model

1、The main business model of the issuer

During the reporting period, information on the Issuer's main business models, including sales model, procurement model and production model, is set out in "IV" of "Section V. Business and Technology" under "I. Main business of the Issuer, main products and changes therein. Main business model".

2. Maturity of the issuer's main business model

During the reporting period, the issuer's marketing network was gradually improved, and the main sales models were direct sales model and distribution model. During the reporting period, the breakdown of the Company's main business revenue by sales model is as follows:

Unit: million yuan

Projects	January - June 2022		Year 2021		Year 2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Distribution	1,225,594.05	80.89%	2,382,120.54	78.15%	2,156,327.71	76.61%	2,181,965.65	79.66%

During the reporting period, the Company's revenue from distribution mode and direct sales mode as a whole showed a steady growth trend. The revenue from distribution mode accounted for 79.66%, 76.61%, 78.15% and 80.89%

respectively, which is the main sales mode of the Company. Under the direct sales model, the Company's main customers are domestic and overseas vehicle OEMs. During the reporting period, the proportion of the Company's direct sales model to the total revenue from main business was 20.34%, 23.39%, 21.85% and 19.11% respectively. The contribution of the Company's main sales model to the operating income is relatively stable.

Since its establishment, the company has been mainly engaged in the research and development, production and sales of tire products. The company's procurement model, production model, sales model and other major business models are formed by long-term market experience, with the industry's usual

The business model and the business model of comparable companies are basically consistent. During the reporting period, the Company's main business models, such as procurement model, production model and sales model, remained stable and the main business models were highly mature.

(ii) Stable business performance and large scale

The operating results of the Company for the reporting period are as follows:

Unit: million yuan

Projects	January - June 2022	Year 2021	Year 2020	2019 Annual
Operating income	1,521,516.64	3,060,121.18	2,826,243.00	2,750,656.37
Operating profit	59,202.46	143,506.36	205,599.70	153,887.48
Total profit	59,161.72	140,455.44	203,934.41	152,169.31
Net Profit	57,621.03	138,573.66	200,077.50	143,760.83
Net profit attributable to owners of the parent	57,621.03	138,573.66	200,077.50	143,760.83

During the reporting period, the scale of sales of the Company's tires continued to increase and the influence of the brand continued to improve. The operating revenue of the Company for each period of the reporting period was RMB27,506,537,000, RMB2,826,243,400,000, RMB30,061,121,800,000 and RMB1,521,516,400 respectively, showing a steady increase. The net profit of the Issuer for each period amounted to RMB1,437,683,000, RMB2,826,243,000, RMB3,060,121,800 and RMB1,521,516,400 respectively, showing a steady increase,

The Company's business performance was generally stable and large. The Issuer's operating results are generally stable and large in scale.

(C) with industry representation

1、The company has a more prominent industry position

The Company is one of the largest tire manufacturers in China in terms of sales volume and has obvious competitive advantages. The company ranked first in the "China Tire Enterprise Ranking" released by China Rubber Industry Association in 2021, and was also ranked among the top 10 global

tire manufacturing enterprises by Tire Business magazine's "2022 Global Annual Tire Report".

The company owns a series of famous tire brands such as "Chaoyang", "Weishi", "Good Luck" and "Golden Crown". Among them, "Chaoyang" brand was born in 1966, and was awarded "China Famous Trademark" in 2004, which is one of the most well-known local tire brands in China. The company's tire products provide supporting services for FAW Jiefang, BAIC Foton, SAIC GM, Dongfeng Nissan, Geely Automobile, Changan Automobile, Great Wall Automobile, BYD Automobile and other famous vehicle manufacturers.

2、The company has strong competitive advantages

The issuer has competitive advantages in product quality and brand advantages, production scale advantages, digital innovation advantages, professional talents and management team advantages, distribution channels, etc. For details, please refer to "Section V. Business and Technology" and "Basic Information and Competition in the Company's Industry" (XII) Competitive advantages of the issuer".

In summary, the issuer belongs to the business model is mature, stable business performance, large scale, with industry representation of high-quality enterprises, the issuer is consistent with the positioning of the main board.

VI. Key financial data and financial indicators of the issuer for the reporting period

During the reporting period, the main financial data and financial indicators of the issuer are as follows:

Proj ects	2022.06.30 /January - June 2022	2021.12.31 /2021 year	2020.12.31 /2020 year	2019.12.31 /2019 Annual
Total assets (million yuan)	3,722,207.75	3,411,323.07	2,839,626.22	2,677,570.25
Equity attributable to owners of the parent company (RMB million)	1,105,899.53	1,052,527.31	986,697.07	914,958.79
Gearing ratio (parent company) (%)	69.89	72.61	71.85	70.51
Operating income (million yuan)	1,521,516.64	3,060,121.18	2,826,243.00	2,750,656.37
Net profit (million yuan)	57,621.03	138,573.66	200,077.50	143,760.83
Net profit attributable to owners of the parent company (million yuan)	57,621.03	138,573.66	200,077.50	143,760.83
Net profit attributable to owners of the parent company after non-recurring gains and losses (RMB million)	51,028.56	130,085.84	186,751.76	129,136.99
Basic earnings per share (yuan)	0.73	1.76	-	-

Diluted earnings per share (yuan)	0.73	1.76	-	-
Weighted average return on net assets (%)	5.33	13.66	20.24	17.23
Net cash flows from operating activities (million yuan)	6,754.58	39,587.06	338,693.63	193,092.89
Cash dividends (RMB million)	5,000.00	30,000.00	110,000.00	-
R&D investment as a percentage of operating revenue (%)	3.82	3.94	3.50	3.18

Note: The formula for calculating each of the above indicators is as follows:

1. Gearing ratio = total liabilities/total assets × 100%
2. Basic earnings per share = $P0 \div S$, $S = S0 + S1 + Si \times Mi \div M0 - Sj \times Mj \div M0 - Sk$

Where: P0 is net income attributable to common shareholders; S is the weighted average number of common shares in issue; S0 is the total number of shares at the beginning of the period; S1 is the number of shares increased during the reporting period due to capitalization from provident funds or distribution of stock dividends; Si is the number of shares increased during the reporting period due to issuance of new shares or conversion of debt; Sj is the number of shares decreased during the reporting period due to repurchase, etc.; Sk is the number of shares reduced during the reporting period; M0 is the number of months in the reporting period; Mi is the cumulative number of months from the month following the increase in shares to the end of the reporting period; and Mj is the cumulative number of months from the month following the decrease in shares to the end of the reporting period.

3. Diluted earnings per share = $P1 / (S0 + S1 + S_i \times M_i \div M0 - S_j \times M_j \div M0 - S_k + \text{weighted average number of common shares added by warrants, share options, convertible bonds, etc.})$

Of which, P1 is the net income attributable to the Company's common shareholders, taking into account the effect of dilutive potential common shares on it, adjusted in accordance with the ASBE and related regulations. In calculating diluted earnings per share, the Company shall consider the effect of all dilutive potential ordinary shares on the net profit attributable to the Company's ordinary shareholders or net profit attributable to the Company's ordinary shareholders after extraordinary gain or loss and weighted average number of shares, and include diluted earnings per share in the order of their dilution from the most dilutive to the least dilutive, until diluted earnings per share reaches the minimum value.

4. Weighted average return on net assets = $P0 / (E0 + NP \div 2 + E_i \times M_i \div M0 - E_j \times M_j \div M0 \pm E_k \times M_k \div M0)$

其中：P0对应于扣除非经常性损益后归属于公司普通股股东的净利润；NP为归属于公司普通股股东的净利润；E0为归属于公司普通股股东的期初净资产；E_i为报告期发行新股或债转股等新增的、归属于公司普通股股东的净资产；E_j为报告期回购或现金分红等减少的、归属于公司普通股 M0 is the number of months in the reporting period; M_i is the cumulative number of months from the month following the addition of net assets to the end of the reporting period; M_j is the cumulative number of months from the month following the decrease in net assets to the end of the reporting period; E_k is the increase or decrease in net assets attributable to the Company's common shareholders caused by other transactions or events; M_k is the cumulative number of months from the month following the occurrence of other increases or decreases in net assets to the end of the reporting period.

VII. Key financial information and operating conditions and profit forecast information after the cut-off date of the audit of the issuer's financial report

(i) Key financial information and operating conditions after the audit cut-off date

During the period from the base date of the audit of the Company's financial statements to the date of signing this prospectus, there have been no significant changes in the Company's production and operation model, the production and sales scale and sales price of its major products, the composition of its major customers and suppliers, and other significant matters that may affect investors' judgment.

(ii) Profit forecast information

The company has not prepared a profit forecast report.

VIII. Specific listing criteria for issuer selection

According to the listing conditions set out in the Listing Rules, the company meets the

listing conditions of "net profit for the last 3 years".

All positive profits, and the cumulative net profit of the last 3 years is not less than 150 million yuan,

and the net profit of the last year is not less than 6,000

The net cash flow from operating activities in the last three years is not less than 100 million

yuan or the operating income is not less than 100 million yuan.

Not less than 1 billion yuan".

IX. Important matters such as special arrangements for corporate governance of the issuer

As of the date of this prospectus, the Company does not have special voting shares or similar special arrangements for corporate governance.

X. Issuer use of proceeds and future development plans

(I) Use of proceeds

The issuer's proceeds from this public offering, after deducting the corresponding issue expenses, will be invested in the following projects in order of priority:

Unit: billion yuan

Seri al nu mb er	Implem entation subject	Project Name	Total expecte d project investm ent	Proposed investm ent amount of the procee ds
1	Qiantang Industry	Green 5G digital factory project with an annual production capacity of 6.5 million sets of all-steel radial tires	31.88 Note ¹	17.00
2	CPU Clearspri ng	Annual production capacity of 2.5 million sets of all-steel radial tire production line project	8.50 Note ²	8.50
3	CPU Jiande	Zhongce Rubber (Jiande) Co., Ltd. Spring Plant Expansion and Storage Support Project - All Steel Radial Tire Workshop V construction projects	8.40	6.00
4	CPU Tianjin	High-end Green Tire Manufacturing Industry Chain Upgrading Project of China Strategic Rubber (Tianjin) Co.	8.54 Note ³	8.50
5	Zhongce Rubber	R&D project upgrade and information technology construction technology transformation project	1.83	1.50
6	Zhongce Rubber	Supplemental liquidity	28.50	28.50
Tot al			87.65	70.00

Note 1: The total investment for the record is USD 50,017.79 million and the exchange rate used for the total investment is 6.3728 (RMB/USD) converted to RMB 3.188 billion.

Note 2: The total investment amount of the project is 2 billion yuan, which will be divided into several sub-projects for phased implementation. This investment project is one of the "Tire Workshop (III)" sub-projects, with a total investment of RMB850 million.

Note 3: The total investment amount for the record of high-end green tire manufacturing industry chain upgrading project of China Strategic Rubber (Tianjin) Company Limited is RMB 2 billion, and the project will be

divided into several sub-projects for phased implementation. The project will be divided into several sub-projects for phased implementation. The fund-raising project is one of the sub-projects in the second to fifth phases, with a total investment of RMB 854 million.

If the actual funds raised cannot meet the project capital requirements, the shortfall will be solved by the company through self-financing. Due to the uncertainty of the availability of the proceeds, in order to speed up the construction of the project, the company will invest the proceeds through self-financing before the actual progress of the projects, and then replace the proceeds when they are available.

(II) Future development plan

The company has formulated a clear development strategy, always adhering to the core values of "innovation and excellence, sound management and healthy development" and the corporate vision of "committed to becoming a respected global leader", focusing on rubber tire manufacturing and dedicated to We are dedicated to the innovation and development of rubber and tire technology. The company relies on the existing brand, technology

With its advantages in technology, market and talents, the company continues to expand its share in the domestic market and international market through increased investment, technological innovation and resource integration. At the same time, the company continues to implement the concept of green development and sustainable development, and insists on green manufacturing and high-end manufacturing.

XI. Other matters that have a significant impact on the issuer

For details of other matters of significance to the issuer during the reporting period, please refer to "Section X Other Important Matters" of this prospectus.

Section 3 Risk Factors

In evaluating the shares offered by the Issuer in this public offering, investors should, in addition to all other information provided in this prospectus, give special consideration to each of the risk factors described below. The following risk factors may directly or indirectly adversely affect the production and operating conditions, financial position, ongoing operations and profitability of the Issuer.

I. Risks related to the industry

(i) Risk of increased market competition

At present, the global tire industry has formed a highly intensive industry group led by large multinational enterprises. With strong financial strength, continuous investment in research and development, as well as the brand and channel advantages established over the years, Bridgestone, Michelin and Goodyear and other large international tire manufacturers leading advantage is more significant, and continue to strengthen penetration of the Chinese market. At the same time, the rapid development of domestic tire brands also makes the domestic market has formed a multi-level competition pattern of foreign capital, joint ventures and domestic enterprises coexist, and the market concentration is not high. Although the issuer is one of the most well-known local tire brands in China, it will still face the risk of increased market competition in the future.

(ii) Risk of business fluctuations in the automotive industry

The company's downstream customers include some of the domestic vehicle manufacturers, i.e., to provide original supporting tire products for vehicle manufacturers. Currently, the domestic automotive industry is facing the impact of the supply side, the contraction of the demand side and the expected weakening of the triple pressure, car companies face greater risk of business fluctuations. If the operating conditions of the automotive industry continue to fluctuate in the future, it will have an adverse impact on the company's performance.

(iii) Trade friction risk

In recent years, countries and regions such as the United States, Europe and Brazil have imposed anti-dumping and countervailing duties to restrict the export of tires produced in China to them. Meanwhile, since 2021, the U.S. has started to impose anti-dumping duties on tires imported from Thailand. Currently, the issuer's main production bases are located in the domestic and Thai regions, if the international trade friction in the tire industry further intensifies in the future, it will have a certain adverse impact on the issuer's operating results.

(iv) Risk of price fluctuations of major raw materials

Natural rubber, synthetic rubber and carbon black, as important bulk commodities, are the main raw materials for the production of tires.

Among them, the price of natural rubber is affected by various factors such as supply and demand, domestic and international economic environment and natural factors, and there is a large volatility. The price of natural rubber fluctuates greatly during the reporting period, and the price of natural rubber has shown an upward trend since the second half of 2020, and then continues to oscillate and is at a high level. The prices of synthetic rubber and natural rubber are correlated to a certain extent, and the volatility of both prices will bring uncertainty to the Issuer's production cost control, which will adversely affect the Issuer's operating results.

(v) Exchange rate fluctuation risk

The issuer mainly settles its export trade in U.S. dollars, while some of the issuer's raw materials are imported from overseas and settled in U.S. dollars. Exchange rate fluctuations have an impact on the price competition of the issuer's tire products in overseas markets. At the same time, exchange rate fluctuations will result in certain exchange gains or losses on the issuer's net foreign currency exposure. If the exchange rate fluctuation increases, it will have a certain impact on the company's performance.

II. Risks associated with the issuer

(i) Risk of foreign operations

CPU Thailand, a subsidiary of the Issuer, is one of the important production bases of the Issuer. The political environment, economic environment, social and cultural environment and industrial policies in China and Thailand are quite different in many aspects. If there are significant changes in the political stability and industrial policies of the overseas market in the future, it will have certain impact on the production and operation of the overseas subsidiary.

(ii) Risk of fluctuations in operating cash flows

For FY2019, FY2020, FY2021 and January-June 2022, the net cash flows from operating activities of the Issuer amounted to RMB1,930,928,900,

RMB338,693,300, RMB395,870,600 and RMB67,545,800, respectively, and there were fluctuations in the net cash flows from operating activities of the Issuer. There were no significant changes in the sales collection methods and credit policies of the Issuer during the reporting period, but the net cash flow from operating activities of the Issuer is subject to certain risks of fluctuation due to the fluctuation of upstream raw material prices, the slowdown of downstream demand growth under the epidemic and the increase of uncertainty in the international economic environment.

(iii) Risk of decline in operating results

For the years 2019, 2020, 2021 and January to June 2022, the Issuer will achieve operating
revenues
2,750,656.37 million, 2,826,243.00 million, 3,060,121.18 million and 1,521,516.64 million,
respectively

The net profit was RMB1,437,683,000, RMB200,077,500, RMB1,385,736,600 and RMB576,210,300, respectively. For each period of the reporting period, the gross profit margin of the Issuer's main business was 19.28%, 19.59%, 16.19% and 15.67%, showing a decreasing trend year by year. In the future, the Company's operating results will still be affected by factors such as fluctuations in raw material prices, intensified competition in the industry, escalating trade frictions, geopolitical conflicts and recurring epidemics of new crowns, etc. If the Issuer is unable to effectively respond to changes in the above factors, there is a risk of adverse fluctuations in the Issuer's operating results.

(iv) Risk of changes in tax incentives

The Issuer and some of its subsidiaries were recognized as high-tech enterprises during the reporting period, which is valid for three years and enjoys a preferential tax policy of 15% income tax rate during the period. If the Issuer and its subsidiaries are no longer recognized as high-tech enterprises or the above preferential policies change in the future, it will lead to an increase in the Issuer's income tax expense, which will have a certain impact on the Issuer's performance.

CPU Thailand, a subsidiary of the Issuer, enjoys the preferential corporate income tax policy of "eight exemptions and five reductions" in Thailand. According to the "BOI Promotion Certificate" issued by the Board of Investment of Thailand (BOI), the income of CPU Thailand that is eligible for the local BOI preferential policy during the reporting period is exempt from corporate income tax. After the expiration of the promotion period, if CPU Thailand complies with the special standard conditions for investment promotion, corporate income tax may be levied at 50% of the normal tax rate for a period of five years. If the above preferential policy changes, it will lead to an increase in the income tax expense of CPU Thailand, which will have a certain impact on the results of the Issuer.

(V) Solvency risk

During the reporting period, the issuer's gearing ratio was 65.83%, 65.25%,

69.15% and 70.29%, and the current ratio was 0.88, 1.00, 0.96 and 0.89, respectively. as the issuer belongs to the asset-heavy tire industry, the gearing ratio is relatively high and the current ratio is relatively low, the issuer is subject to certain solvency risk.

(VI) The risk of raising funds for investment projects

1、Risks in the implementation of fund-raising projects

The implementation of the project involves civil engineering, equipment procurement, installation and commissioning, trial production, etc., which places high demands on the company's organization and management capabilities. Although the company has conducted in-depth research and sufficient demonstration on the feasibility of the project according to the current situation of the industry development, if there is a delay or stagnation in one of the above engineering links due to the failure of timely availability of the fund-raising capital, delay in the implementation of the project or changes in the market environment, there is a risk that the company's project will not be completed and put into operation on schedule.

2、Risk of capacity digestion

The annual production capacity of 6.5 million sets of all-steel radial tires green 5G digital factory project, the annual production capacity of 2.5 million sets of all-steel radial tire production line project, the expansion of Chunqiu plant and storage support project of Zhongce Rubber (Jiande) Co. (Tianjin) Co., Ltd. will be used to enhance the production capacity of the issuer's radial tire products. As the fund-raising investment projects require a certain construction period, there may be unfavorable changes in market environment, technology and relevant policies during the project implementation and after the actual completion of the projects, which may lead to the company facing the market risk that the new production capacity cannot be absorbed.

3、The risk that the benefits of the fund-raising projects do not meet expectations

However, in the process of actual construction and operation of the project, there is still a risk that the project will be delayed, cannot be implemented or cannot generate the expected revenue due to major changes in the market environment or unforeseen factors during the implementation of the project. In addition, the company will still face certain uncertainties in the process of market development and product sales, and there is a risk that market demand and product promotion will be lower than expected, and that the project will not achieve the expected benefits after it is put into operation.

(vii) Risk of adverse impact of defective properties on production and operation

The Issuer and its subsidiaries are unable to apply for the title certificate for some of the production and operation buildings because they have not fulfilled the approval procedures. Although the area of such properties accounts for a relatively low proportion of the area of all buildings of the Issuer and there is no property right dispute or controversy, which does not constitute a material adverse impact on the Issuer's continuous production and operation activities, there is still a risk

that such buildings cannot continue to be used, need to be demolished or even be punished by the competent authorities, which in turn may pose certain risks to the Issuer's production and operation activities.

(H) product quality risk

China has implemented a mandatory product certification system (referred to as 3C certification) for tire products such as car tires, truck tires and motorcycle tires, and established a recall system for defective automobile products through the implementation of the Regulations on the Administration of Recall of Defective Automobile Products on January 1, 2013. In addition, the issuer's main overseas sales markets for tire products also implement a mandatory tire product certification system and a defective product recall system.

The issuer has obtained China 3C certification, U.S. DOT, EU ECE, Brazil INMETRO, Gulf

The quality management system has also passed ISO9001 certification, but there are still risks of product quality disputes and product recalls due to quality issues in the future.

(ix) Risk of changes in export tax rebate policy

The Issuer enjoys the national preferential tax policy of "exemption, credit and refund" for VAT on exported goods of manufacturing enterprises. During the reporting period, the export tax rebate rate for tires implemented by the Issuer was 13%. If the state adjusts the export tax rebate policy for tire products in the future, it will have a certain risk to the operating performance of the Issuer.

(x) Risk of improper control by the actual controller

Prior to the Issue, Qiu Jianping and Qiu Fei, the de facto controllers of the Issuer, together controlled 46.95% of the shares of the Issuer and the corresponding voting rights. After the issuance, Qiu Jianping and Qiu Fei will remain as the de facto controllers of the issuer. Although the Issuer has established a relatively sound corporate governance structure, the actual controllers may still exercise significant influence over the Issuer's development strategy, production and operation and profit distribution decisions through the voting rights they control. If the actual controller exercises improper control over the issuer's business decisions, personnel management, etc. through the exercise of voting rights, management functions or any other means, the interests of the issuer and its other shareholders may be adversely affected.

(xi) Technology risk

The Issuer is committed to the research and development, production and sales of tires and other rubber products. After years of operation, the Issuer has accumulated a rich technical reserve and cultivated a group of professional R&D and technical personnel, which has laid a good foundation for the Issuer's continuous technological innovation. At the same time, the issuer has established

a relatively complete intellectual property protection and confidentiality system. However, with the intensification of competition among domestic and foreign competitors, the risk of loss of some technical personnel and loss of confidentiality of technology adversely affecting production and operation cannot be completely excluded in the future.

III. Other risks

Since the outbreak of the New Crown epidemic, it has caused a huge negative impact on global economic development. The current situation of intermittent epidemic backlash triggered by the New Crown virus variants at home and abroad may adversely affect the production and operation of the Company if the domestic New Crown epidemic continues to recur.

Section IV Basic information of the issuer

I. Basic information of the issuer

Chinese Name	Zhongce Rubber Group Co.
English Name	Zhongce Rubber Group Co., Ltd.
Registered Capital	78,703.7038 million yuan
Legal Representative	Shen Jinrong
Date of establishment of limited company	June 12, 1992
Date of establishment of joint stock company	October 15, 2021
Residence	No.1, No.1 Street, Qiantang District, Hangzhou, Zhejiang Province
Postal Code	310008
Phone number	0571-86755896
Fax Number	0571-86062011
Internet site	http://www.zcrubber.com
E-mail	zcrubber@zc-rubber.com
Department responsible for information disclosure and investor relations	Board of Directors Office
Head of Information Disclosure	Shen Hao Yu
Contact information	0571-86755896

II. Establishment of the issuer, share capital, changes in shareholders, major asset reorganization and listing/listing on other securities markets during the reporting period

(i) Issuer establishment

The Issuer is a joint stock limited company established by the overall change of Zhongce Rubber Co.

1、Establishment of Zhongce Rubber Co.

Ltd. was established on June 12, 1992 as a sino-foreign joint venture between Hangzhou Rubber General Factory and Zhong Ce Investment.

On April 28, 1992, Zhejiang Provincial Planning and Economic Commission issued **the** "Approval of the Feasibility Study Report on the Adjustment of the Project of Hangzhou Gangchao Tire Co. The total investment of the project was US\$29.9 million and was fully credited to the registered capital, of which Hangzhou Rubber General Factory contributed US\$14.651 million with the existing fixed assets of the whole factory, accounting for 49% of the registered capital; and Zhong Ce Investment contributed US\$15.249 million with US dollars in cash, accounting for 51% of the registered capital.

On May 3, 1992, Hangzhou Rubber General Factory and Zhong Ce Investment signed the Contract of Joint Venture Operation Hangzhou Zhong Ce Rubber Co.

Approval of Investment Enterprise" ([92] ZFETZ No. 47), stating that the Foreign Economic and Trade Commission of Zhejiang Province agreed to the establishment of the Company by the joint venture parties and agreed to the joint venture contract and the Articles of Association signed by the investment parties.

On June 2, 1992, Zhong Ce Rubber Co., Ltd. obtained the "Certificate of Approval of Sino-foreign Joint Venture of the People's Republic of China" issued by the People's Government of Zhejiang Province (Foreign Economic and Trade Capital Zhejiang Fu Zi [1992] No. 988).

On June 12, 1992, Zhongce Rubber Co., Ltd. obtained the certificate of the State Administration for Industry and Commerce of the People's Republic of China. The Company's business license was issued by the Bureau of Industry and Commerce of the People's Republic of China (Industry and Commerce Enterprise Cooperation Zhejiang Hang Zi No. 00216).

On February 19, 1993, Hangzhou Accounting Firm issued the Capital Verification Report (Hang Hui Yi [1993])

The capital contribution of Hangzhou Rubber General Factory and

Zhongce Investment has been fully paid.) It is verified that the

Serial number	Shareholder Name	Contributed capital of Hangzhou Rubber General Factory and Zhongce Investment (USD million)	Paid-in capital (USD million)	Contribution ratio
	Zhongce Investment have been fully paid. The shareholding structure of Zhong Ce Rubber Limited at the time of			

establishment is as follows:

2、Establishment of a joint stock company

On July 21, 2021, the shareholders' meeting of Zhongce Rubber Co., Ltd. resolved that all shareholders unanimously agreed that Zhongce Rubber Limited was established as a joint stock company with the audit and appraisal base date of April 30, 2021.

On August 31, 2021, Tianjian CPA issued ~~the~~ Audit Report No. [2021] 9373. According to the Audit Report, the audited net assets of Zhong Ce Rubber as of the base date of the share reform were RMB6,786,104,000. On the same day, Wanbang Appraisal issued "Wanbang Appraisal Report [2021] No. 144", according to which the assessed net assets of Zhong Ce Rubber as of the base date of the share reform were RMB15,117,792,300.

On September 14, 2021, the shareholders' meeting of China Strategic Rubber Co., Ltd. made a resolution that all shareholders unanimously agreed to convert the audited net assets to 787,037,038 shares at a ratio of 8.6223:1 on the base date of the share reform, and the undiscounted portion of net assets was transferred to the capital surplus of the joint stock company.

On September 29, 2021, the founding meeting and the first shareholders' meeting of Zhong Ce Rubber Co., Ltd. were held, and all shareholders unanimously agreed to change the company as a whole to be established as Zhong Ce Rubber Group Co.

On 15 October 2021, the Issuer completed the industrial and commercial change registration procedures and obtained the Business License issued by Hangzhou Municipal Administration of Market Supervision in respect of the above-mentioned overall change to establish a joint stock company.

On January 4, 2022, Tianjian CPA audited the paid-in registered capital of the Issuer at the time of the overall change of establishment and issued the Capital Verification Report (Tianjian Inspection [2022] No. 371).

The shareholding structure of the issuer at the time of its establishment was as follows:

Serial number	Shareholder Name	Number of shares held (shares)	Shareholding ratio
1	CPU Ocean Tide	323,317,169	41.08%
2	Hang Seng Group	196,759,260	25.00%
3	Hangzhou Gold Investment	118,055,556	15.00%
4	Tongcheng New Material (603650)	70,200,000	8.92%
5	Good luck with the sea tide	29,077,304	3.69%
6	Hangzhou Chaosheng	22,716,886	2.89%
7	The tide is steadily moving	17,110,863	2.17%
8	Shanghai Lipen	6,167,913	0.78%
9	Shanghai Quanrenuo	3,632,087	0.46%
	Total	787,037,038	100.00%

(ii) Changes in share capital and shareholders during the reporting period

At the beginning of the reporting period, the shareholding structure of Zhongce Rubber Limited was as follows:

Serial number	Shareholder Name	Contribution (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	Hangzhou Rubber General Factory	19,675.93	19,675.93	25.00%
2	Hangzhou Yuanxin East Dynasty	16,978.10	16,978.10	21.57%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Mianyang Yuanxin East Dynasty	7,748.14	7,748.14	9.84%
5	Cliff Investment	7,402.87	7,402.87	9.41%
6	Esta Investments	6,833.37	6,833.37	8.68%
7	Hangzhou Yuanxin Chaohe	5,811.10	5,811.10	7.38%
8	CSI	1,138.92	1,138.92	1.45%
9	JGF	1,138.92	1,138.92	1.45%
10	Chinese tire companies	170.80	170.80	0.22%
Total		78,703.70	78,703.70	100.00%

1. October 2019, the first equity transfer

The change is the transfer of the total holdings of Zhongce Rubber Co., Ltd. by Hangzhou Yuanxin Dongzhao and other shareholders upon their withdrawal. 46.95% of the equity to Zhong Ce Hai Chao.

On June 3, 2019, the Hangzhou State-owned Assets Supervision and Administration Commission issued the "Prior Filing Form for Enterprise State-owned Assets Transaction" with the filing number "2019-04-002" to give prior filing to the waiver of the transfer of the total 60% equity interest in Zhongce Rubber Limited involved in this restructuring by the state-owned shareholders.

The twenty-seventh meeting of the fourth session of the Board of Directors of the Company was held on August 15, 2019.

proposal and held the first extraordinary general meeting of 2019 on October 14, 2019 to consider and approve the

The transaction proposal; Hangjiau Group, a shareholder of Zhongcehaichao, held the second meeting of the Sixth Board of Directors on September 27, 2019.

meeting and the second extraordinary general meeting of 2019 was held on October 14, 2019 to consider and approve the transaction plan.

On August 20, 2019, the State Administration of Market Supervision and Administration issued the "Decision of Not Implementing Further Review of the Antimonopoly Review of Operator Concentration" (Antimonopoly Review Decision [2019] No. 297), which does not implement further review of the Equity Acquisition.

On October 18, 2019, Zhongcehaichao entered into the Equity Transfer Agreement with China Tire Enterprise, Hangzhou Yuanxin Dongchao, Hangzhou Yuanxin Chaohe, Mianyang Yuanxin Dongchao, Cliff Investment, Esta Investments, CSI and JGF, agreeing that Zhongcehaichao will transfer 46.95% of equity interests in Zhongce Rubber Co. The transfer price is RMB15.69/registered capital. Among them, China Tire Enterprise transferred 0.22% equity interest, Hangzhou Yuanxin Dongchao transferred 9.28% equity interest, Hangzhou Yuanxin Chaohe transferred 7.38% equity interest, Mianyang Yuanxin Dongchao transferred 9.09% equity interest; Cliff

Investment transferred 9.41% equity interest, Esta Investments transferred 8.68% equity interest, CSI transferred 1.45%, and JGF transferred 1.45%.

On October 18, 2019, the board of directors of China Strategic Rubber Limited made a resolution to agree to the above equity transfer and the change of the type of the company from a joint venture between Taiwan, Hong Kong, Macau and domestic to a domestic limited company after the completion of this equity transfer.

On October 18, 2019, the shareholders' meeting of Zhongce Rubber Limited made a resolution to approve the above-mentioned equity transfer and change of company type.

On October 21, 2019, Zhongce Rubber Limited obtained the Business License issued by Hangzhou Municipal Market Supervision Administration for renewal.

The equity transfer was completed on 21 October 2019, resulting in a change in the effective control of the Issuer.

For Qiu Jianping and Qiu Fei, father and daughter.

After the completion of this equity transfer, the shareholding structure of Zhongce Rubber Limited is as follows:

Serial number	Shareholder Name	Contribution (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	CPU Ocean Tide	36,950.53	36,950.53	46.95%
2	Hang Rubber Group	19,675.93	19,675.93	25.00%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Hangzhou Yuanxin East Dynasty	9,674.85	9,674.85	12.29%
5	Mianyang Yuanxin East Dynasty	596.84	596.84	0.76%
Total		78,703.70	78,703.70	100.00%

Note: Hangzhou Rubber General Factory was restructured from Hangzhou Rubber (Group) Company to Hangzhou Rubber Group Company Limited (hereinafter referred to as "Hangzhou Rubber Group") in November 2018, and the change of shareholders' names involved was considered and approved by the Board of Directors and the Shareholders' Meeting.

2. October 2019, the second equity transfer

The transfer is a partial withdrawal of Hangzhou Yuanxin Dongzhao, a shareholder, and the transfer of 10.16% of its holding in Zhongce Rubber Co.

The equity interest was given to Shanghai Tongzhong.

Shanghai Tongzhong shareholder Tongcheng New Material held the 30th meeting of the 1st Board of Directors on September 30, 2019.

And the third extraordinary general meeting of 2019 was held on October 23, 2019 to consider and approve the transaction plan.

On October 25, 2019, Hangzhou Yuanxin Dongzhao and Shanghai Tongzhong signed the Equity Transfer Agreement, which agreed that Hangzhou

Yuanxin Dongzhao would transfer its 10.16% equity interest in Zhongce Rubber Limited to Shanghai Tongzhong at a transfer price of RMB15.69/registered capital.

On October 25, 2019, the shareholders' meeting of Zhongce Rubber Limited made a resolution to approve the above-mentioned equity transfer.

On October 25, 2019, Zhongce Rubber Limited obtained the Business License issued by Hangzhou Municipal Market Supervision Administration for renewal.

After the completion of this equity transfer, the shareholding structure of Zhongce Rubber Limited is as follows:

Serial number	Shareholder Name	Contributed capital (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	CPU Ocean Tide	36,950.53	36,950.53	46.95%
2	Hang Rubber Group	19,675.93	19,675.93	25.00%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Shanghai Tongzhong	8,000.00	8,000.00	10.16%
5	Hangzhou Yuanxin East Dynasty	1,674.85	1,674.85	2.13%

6	Mianyang Yuanxin East Dynasty	596.84	596.84	0.76%
Total		78,703.70	78,703.70	100.00%

3. February 2020, third equity transfer

The change is the transfer of 2.89% equity interest in Zhongce Rubber Limited held by Hangzhou Yuanxin Dongzhao and Mianyang Yuanxin Dongzhao, the shareholders, to Hangzhou Chaosheng.

On February 21, 2020, Hangzhou Yuanxin Dongzhao and Mianyang Yuanxin Dongzhao signed the Equity Transfer Agreement with Hangzhou Chaosheng, agreeing that Hangzhou Yuanxin Dongzhao and Mianyang Yuanxin Dongzhao would transfer their 2.13% and 0.76% equity interests in Zhongce Rubber Limited to Hangzhou Chaosheng, respectively, at a transfer price of RMB15.69/registered capital.

On February 21, 2020, the shareholders' meeting of China Strategic Rubber Limited made a resolution to approve the above equity transfer.

On February 26, 2020, Zhongce Rubber Limited obtained the Business License issued by Hangzhou Municipal Market Supervision Bureau for renewal.

After the completion of this equity transfer, the shareholding structure of Zhongce Rubber Limited is as follows:

Serial number	Shareholder Name	Contributed capital (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	CPU Ocean Tide	36,950.53	36,950.53	46.95%
2	Hang Rubber Group	19,675.93	19,675.93	25.00%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Shanghai	8,000.00	8,000.00	10.16%

	Tongzhong			
5	Hangzhou Chaosheng	2,271.69	2,271.69	2.89%
Total		78,703.70	78,703.70	100.00%

4. November 2020, the fourth equity transfer

This change is the change of the main shareholding body within Hang Seng Group and the change of the shares held by Hang Rubber Group in China National Rubber Co.

25% of the equity interest was transferred to Hang Seng Group without compensation.

On August 14, 2020, Hang Shi Group issued a document entitled "About transferring 25% of the shares of Zhongce Rubber Group Co.

Notice of Equity Interest (Hang Shi Ji Zizhi [2020] No. 171) ~~was~~ decided to transfer the above equity interest to Hang Shi Group at book value with December 31, 2019 as the base date.

On November 6, 2020, the shareholders' meeting of China Strategic Rubber Limited made a resolution to approve the above-mentioned equity transfer.

On November 9, 2020, Zhongce Rubber Limited obtained the Business License issued by Hangzhou Municipal Market Supervision Bureau for renewal.

After the completion of this equity transfer, the shareholding structure of Zhongce Rubber Limited is as follows:

Serial number	Shareholder Name	Contribution (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	CPU Ocean Tide	36,950.53	36,950.53	46.95%
2	Hang Seng Group	19,675.93	19,675.93	25.00%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Shanghai Tongzhong	8,000.00	8,000.00	10.16%
5	Hangzhou Chaosheng	2,271.69	2,271.69	2.89%
Total		78,703.70	78,703.70	100.00%

5. January 2021, the fifth equity transfer

The change was the transfer of 5.87% equity interest in Zhong Ce Rubber Co. held by Zhong Ce Hai Chao from indirect shareholding to direct shareholding.

On January 28, 2021, Zhong Ce Hai Chao and Hai Chao Good Luck entered into the Equity Transfer Agreement, under which Zhong Ce Hai Chao transferred its 5.87% equity interest in Zhong Ce Rubber Limited to Hai Chao Good Luck at a price of 10.83 Yuan/registered capital.

On January 28, 2021, the shareholders' meeting of Zhong Ce Rubber Limited made a resolution to approve the equity transfer.

On January 29, 2021, Zhongce Rubber Limited obtained the Business License issued by Hangzhou Municipal Market Supervision Bureau for renewal.

After the completion of this equity transfer, the shareholding structure of Zhongce

Rubber Limited is as follows:

Serial number	Shareholder Name	Contribution (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	CPU Ocean Tide	32,331.72	32,331.72	41.08%
2	Hang Seng Group	19,675.93	19,675.93	25.00%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Shanghai Tongzhong	8,000.00	8,000.00	10.16%
5	Good luck with the sea tide	4,618.82	4,618.82	5.87%
6	Hangzhou Chaosheng	2,271.69	2,271.69	2.89%
Total		78,703.70	78,703.70	100.00%

6. February 2021, the sixth equity transfer

The change was made for the purpose of implementing the share incentive plan, and the change was made by Haichao Good Luck to transfer 2.17% of its holding in Zhongce Rubber Co.

The equity interest in the company was transferred to Haichou Steadily.

On January 29, 2021, Haichao Good Luck and Haichao Steady Line entered into the Equity Transfer Agreement, which provides that Haichao

Tide Good Luck transferred its 2.17% equity interest in Zhongce Rubber Limited to Hai Chao Steady Line at a price of 10.83

Yuan/registered capital.

On January 29, 2021, the shareholders' meeting of Zhong Ce Rubber Company Limited made a resolution to approve the above equity transfer.

On February 1, 2021, Zhongce Rubber Limited obtained the Business License issued by Hangzhou Municipal Market Supervision Bureau for renewal.

After the completion of this equity transfer, the shareholding structure of Zhongce Rubber Limited is as follows:

Serial number	Shareholder Name	Contribution (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	CPU Ocean Tide	32,331.72	32,331.72	41.08%
2	Hang Seng Group	19,675.93	19,675.93	25.00%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Shanghai Tongzhong	8,000.00	8,000.00	10.16%
5	Good luck with the sea tide	2,907.73	2,907.73	3.69%
6	Hangzhou Chaosheng	2,271.69	2,271.69	2.89%
7	The tide is steadily moving	1,711.09	1,711.09	2.17%
Total		78,703.70	78,703.70	100.00%

7. April 2021, the seventh equity transfer

The change is the transfer of Shanghai Lipen and Tongcheng New Material

from indirect to direct shareholding in Zhongce Rubber Co. Shanghai Liben, Tongcheng New Material and Shanghai Tongzhong are all entities under the effective control of ZHANG NING.

On April 23, 2021, Shanghai Tongzhong signed the Equity Transfer Agreement with Shanghai Liben and Tongcheng New Material respectively, agreeing that Shanghai Tongzhong would transfer its 1.25% equity interest in Zhongce Rubber Company Limited to Shanghai Liben and its 8.92% equity interest in Zhongce Rubber Company Limited to Tongcheng New Material at a transfer price of RMB15.71/registered capital.

On April 23, 2021, the shareholders' meeting of China Strategic Rubber Limited made a resolution to approve the above equity transfer.

On April 25, 2021, Zhongce Rubber Limited obtained the Business License issued by Hangzhou Municipal Market Supervision Bureau for renewal.

After the completion of this equity transfer, the shareholding structure of Zhongce Rubber Limited is as follows:

Serial number	Shareholder Name	Contribution (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	CPU Ocean Tide	32,331.72	32,331.72	41.08%

2	Hang Seng Group	19,675.93	19,675.93	25.00%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Tongcheng New Material	7,020.00	7,020.00	8.92%
5	Good luck with the sea tide	2,907.73	2,907.73	3.69%
6	Hangzhou Chaosheng	2,271.69	2,271.69	2.89%
7	The tide is steadily moving	1,711.09	1,711.09	2.17%
8	Shanghai Lipen	980.00	980.00	1.25%
Total		78,703.70	78,703.70	100.00%

8. April 2021, the eighth equity transfer

The change is for the implementation of the share incentive plan, Shanghai Liben will transfer its 0.46% stake in Zhongce Rubber Co.

The equity interest was transferred to Shanghai Quanrino.

On April 25, 2021, Shanghai Liben and Shanghai Quanrino entered into the Equity Transfer Agreement, agreeing that Shanghai Liben would transfer its 0.46% equity interest in Zhongce Rubber Co.

15.71 Yuan/registered capital.

On April 25, 2021, the shareholders' meeting of China Strategic Rubber Limited made a resolution to approve the above equity transfer.

Zhongce Rubber Limited has obtained the Business License issued by Hangzhou Municipal Market Supervision Bureau for the change.

After the completion of this equity transfer, the shareholding structure of Zhongce Rubber Limited is as follows:

Serial number	Shareholder Name	Contribution (million yuan)	Paid-in capital (million yuan)	Contribution ratio
1	CPU Ocean Tide	32,331.72	32,331.72	41.08%
2	Hang Seng Group	19,675.93	19,675.93	25.00%
3	Hangzhou Gold Investment	11,805.56	11,805.56	15.00%
4	Tongcheng New Material	7,020.00	7,020.00	8.92%
5	Good luck with the sea tide	2,907.73	2,907.73	3.69%
6	Hangzhou Chaosheng	2,271.69	2,271.69	2.89%
7	The tide is steadily moving	1,711.09	1,711.09	2.17%
8	Shanghai Lipen	616.79	616.79	0.78%
9	Shanghai Quanrenuo	363.21	363.21	0.46%
Total		78,703.70	78,703.70	100.00%

9、In October 2021, the whole company will be changed to a joint stock company

For information on the establishment of a joint stock company as a whole, please refer to the section "II.

(1) Establishment of the issuer" under "2. Establishment of a joint stock limited company" in the section "(1) Establishment of the issuer".

From the completion of the aforesaid overall change to the date of this prospectus, there has been no change in the share capital, shareholders and shareholding structure of the Issuer.

(iii) Important events since the establishment of the issuer

Significant events since the establishment of the issuer are as follows:

Serial number	Specific content	The legal procedures performed	Impact on Issuers
1	In November 2014, Hangzhou Rubber General Factory and Hangzhou Golden Investment transferred 18.34% and 6.60% of their equity interests in the Issuer to Hangzhou Yuanxin Dongzhao, Hangzhou Yuanxin Chaohe and Mianyang Yuanxin Dongzhao, respectively, and the above three investors increased the registered capital by cash at the same price as the equity transfer 13,894.24 million yuan	1、Resolution procedures have been fulfilled 2、has performed the property exchange public listing transfer procedures 3、Completed business change procedures	Diversify shareholder structure, enhance capital strength and further strengthen the issuer's market competitiveness
2	2015 Zhongce Thailand production base officially put into operation	1, has performed the approval process 2. Internal decision-making procedures have been implemented	As one of the core production bases of the Issuer, take full advantage of the cost advantage, tax concession advantage and policy advantage of Thailand to enhance the competitiveness of the Issuer in the international market

3	In October 2019, Zhong Ce Hai Chao and Shanghai Tong Zhong acquired 46.95% and 10.16% of the Issuer's shares, respectively Right	1、Resolution procedures have been fulfilled 2、Completed business change procedures	The introduction of the controlling shareholder, Zhong Ce Hai Chao, and the industrial investor, Shanghai Tong Zhong, further Optimization of shareholding structure, strengthening of industrial resources, and change of actual controller
4	November 2019 Issuer acquires 100% equity interest in Chaoyang Industry and Trade	1、Resolution procedures have been fulfilled 2、has performed the property exchange public listing transfer procedures 3、Completed business change procedures	The acquisition was made for the purpose of business integration, which is conducive to enhancing the independence of the issuer in terms of assets and business, and is necessary and reasonable
5	June 2022 Issuer acquires 100% equity interest in Zhiwheel Technology	1、Resolution procedures have been fulfilled 2、Completed business change procedures	The acquisition was made for the purpose of business integration, which is conducive to improving the issuer's business integrity and market share in tire sales. Competitiveness in the field, with the need and justification

(iv) Listing/listing of the issuer in other securities markets

As of the date of this prospectus, the Issuer is not listed/quoted on any other securities market.

(V) Shareholding substitution involved in the history of the issuer

In February 2020, Hangzhou Chaosheng acquired a total of 2.89% equity interest in Zhongce Rubber Co. from Hangzhou Yuanxin Dongzhao and Mianyang Yuanxin Dongzhao, the original shareholders of the Issuer. As a distributor shareholding platform of the Issuer, Hangzhou Chaosheng, when the above-mentioned equity interest in Zhongce Rubber Limited was transferred, there was a situation of proxy holding among its partners, which was released and restored in May 2021.

1. Reasons for formation and evolution of shareholding substitution

In December 2019, 74 distributors of the issuer jointly funded the establishment of a shareholding platform Hangzhou Chaosheng for the transfer of 2.89% of equity interests in Zhongce Rubber Limited held by Hangzhou Yuanxin Dongzhao and Mianyang Yuanxin Dongzhao in aggregate. As the number of dealers exceeded the legal limit of 50 persons in the partnership and for the convenience of management, all dealers negotiated a

To the extent that 15 dealers, including Liu Yanhua, hold all the shares of Hangzhou Chaosheng on behalf of Hangzhou Chaosheng as conspicuous contributors

The remaining 59 distributors, as implicit contributors, are effectively entitled to their share of the capital contribution.

Since the formation of the aforesaid nominee relationship until its dissolution, there has been no other evolution of the nominee relationship between the partners of Hangzhou Chaosheng.

2. Discharge of shareholding in lieu

In May 2021, all the shareholders of the distributors unanimously agreed to dissolve the proxy relationship and completed the payment and industrial and commercial change registration procedures related to the restoration of the proxy holdings, as follows:

(1) Chaosun Hangzhou returned the capital contributions of the 59 hidden contributors to the corresponding visible contributors, and the visible

contributors returned the amounts to the hidden contributors. The conspicuous contributors partially withdrew from the partnership in Hangzhou Chaosheng to the extent of the amount held by them on behalf of the conspicuous contributors. In addition, the shareholding platform of the conspicuous contributor Wang Shiqi was adjusted from Hangzhou Chaosheng to Hangzhou Wentao, and Wang Shiqi withdrew from Hangzhou Chaosheng and entered into partnership in Hangzhou Wentao;

(2) Chen Zhigang and other 30 hidden contributors and Wang Shiqi and other 1 visible contributor jointly set up the shareholding platform Hangzhou Wentao, and indirectly hold their share in Hangzhou Chaosheng with Hangzhou Wentao;

(3) Meng Fei and 29 other hidden contributors re-invested in Hangzhou Chaosheng and directly held the shares of Hangzhou Chaosheng in their own names.

After the completion of the release of the aforesaid proxy holding, there is no longer any proxy holding among the shareholders of the Issuer. The formation, change and release of the above-mentioned proxy holdings by the shareholders of the Issuer are the true intention of the relevant parties and have been subject to internal and external approval procedures, and there is no dispute or potential dispute.

(vi) Notes on matters relating to the subscription rights of Fulun Rubber

1. Background and history of equity-related matters between Zhejiang Fulun Rubber Chemical Group Co.

Program

On January 3, 2008, Zhong Ce Rubber (Fuyang) Co.¹ (hereinafter referred to as "Zhong Ce Fuyang") entered into an agreement with Ltd. (hereinafter referred to as "Hangtington Rubber") signed the Asset Transfer Contract, agreeing that CPU Fuyang would acquire part of the assets owned by Hangtington Rubber, according to the "Conditions required by the Transferor" in paragraph 11.1 of the Asset Transfer Contract "": "Hangzhou State-owned Assets Management Department (specifically Hangzhou Industrial Assets Management Co., Ltd.) issued a written document stating that it agrees to Zhejiang Fulun Rubber Chemical Group Co., Ltd.² to participate in the shareholding reform of Zhongce Limited as a promoter shareholder within the amount of RMB50-80 million in accordance with the regulated procedures under the conditions permitted by the relevant policies and regulations."

According to Hangzhou Industrial Assets Management Co., Ltd. issued to Hangteng Rubber Group "Hangzhou Wage Division Brief Reply (2007) No. 34" "Brief Reply Sheet for Handling Official Documents of Hangzhou Industrial Assets Management Co. Ltd. may agree to participate in the transformation of your company's joint-stock company as a promoter shareholder within the capital amount of 50-80 million yuan according to the standardized procedure under the conditions permitted by the relevant policies and regulations."

On May 12, 2020, the People's Court of Fuyang District, Hangzhou City, accepted the application of Zhejiang Fulun Rubber Chemical Group Co.

On June 1, 2020, Hangzhou Fuyang District People's Court accepted the combined bankruptcy liquidation of Zhejiang Fulun Rubber Chemical Group Company Limited, Zhejiang Huntington Fulun Rubber Company Limited, Hangzhou

Meilun Rubber Products Company Limited and Zhejiang Fulun Investment Company Limited, Zhejiang Huntington Fulun Rubber Co.

Ltd. and its bankruptcy administrator since February 2021 to inform them of the share reform arrangement of Zhongce Rubber Co.

Ltd. was formerly a wholly-owned subsidiary of Zhong Ce Rubber Limited, which was subsequently cancelled in December 2018 by another wholly-owned subsidiary of the Issuer, Hangzhou Zhong Ce Qingquan Industrial Co.

2 Zhejiang Fulun Rubber Chemical Group Co., Ltd. was the shareholder of Zhejiang Huntington Bull Rubber Co. Ltd. and Zhejiang Huntington Fulun Rubber Co., Ltd. at the time of its cancellation.

The Issuer has clearly indicated its intention to participate in the share reform of CPU as a promoter. In view of the above, the Issuer will, in 2021

On 15 October, the industrial and commercial change registration procedures of the share reform were completed. After the completion of the share reform of the Issuer, Zhejiang Fulun Rubber Chemical Group Company Limited wrote to the Issuer again and requested to acquire the shares of the Issuer.

In March 2022, Zhongze Qingquan filed an arbitration application with Hangzhou Arbitration Commission with Zhejiang Fulun Rubber Chemical Group Co.

In Article 11.1 "Conditions required by the Transferor" of the Agreement, it is agreed that Zhejiang Fulun Rubber Chemical Group Co.

The Company participated in the rights and obligations agreed by the shareholding reform of Zhong Ce Limited. Hangzhou Arbitration Commission on 2022

On March 29, the Notice of Acceptance was issued as "(2022) Hang Zhong 01 Word No. 531", which formally accepted the above-mentioned arbitration.

On 18 July 2022, the Hangzhou Arbitration Commission issued the ruling "(2022) Hangzhong 01 Ruling No. 531 No." Award of Hangzhou Arbitration Commission.

The arbitration respondent Zhejiang Fulun Rubber Chemical Group Co., Ltd. and Zhejiang Huntington Fulun Rubber Co.

The Company submitted an Application for Setting Aside the Arbitral Award, applying for setting aside the "(2022) Hangzhong 01 Ruling No. 531", the "Award of Hangzhou Arbitration Commission".

2. Arbitration results of Hangzhou Arbitration Commission on the above arbitration case

On 18 July 2022, the Hangzhou Arbitration Commission issued "(2022) Hangzhong 01 Ruling No. 531

The award of Hangzhou Arbitration Commission is ruled as follows:

- (1) Termination of the agreement dated January 3, 2008 between China Strategic Rubber (Fuyang) Co.

the rights and obligations under Article 11.1 "Conditions Required by the Transferor" of the Asset Transfer Contract with respect to the consent to Zhejiang Fulun Rubber Chemical Group Company Limited to participate in the shareholding reform of Zhongce Co;

(2) The arbitration costs of this case shall be fully borne by the respondent Zhejiang Fulun Rubber Chemical Group Co.

3. Results of the Hangzhou Intermediate People's Court's ruling on the case of setting aside the arbitration award

On October 31, 2022, the Hangzhou Intermediate People's Court issued "(2022) Zhe 01 Min Te No. 234".

Civil Ruling", ruled that Zhejiang Fulun Rubber Chemical Group Co.

Ltd. for setting aside the Hangzhou Arbitration Commission (2022) Hangzhou Zhong 01 Ruling No. 531. The ruling shall take legal effect upon service.

In summary, according to the arbitration result made by Hangzhou Arbitration Commission and the ruling made by Hangzhou Intermediate People's Court, the "Capital Investment Agreement" signed between Zhongce Rubber (Fuyang) Co. The rights and obligations under Article 11.1 "Conditions required by the transferor" of the Property Transfer Contract in relation to the agreement of Zhejiang Fulun Rubber Chemical Group Company Limited to participate in the shareholding reform of Zhongce Limited have been completely terminated. At present, Zhejiang Fulun Rubber Chemical Group Co., Ltd. does not enjoy the rights related to the acquisition of shares of the Issuer, and the existing shareholding structure of the Issuer is stable and the ownership is clear.

(vii) A note on the historical existence of trust holdings

The issuer has a history of trust shareholdings. Hangzhou Industrial and Commercial Trust, as trustee of the trust, holds in its own name the registered capital of Zhongce Rubber Limited of RMB153,400,700, with a shareholding ratio of 25%.

1. Formation of trust holdings

In 2003, China National Tire Group sought to dispose of its holdings in Zhongce Rubber Co.

The trust was a 25% equity interest in the company. Due to the large amount of capital required for the equity transfer and the time constraint of commercial bank loans, which were subject to the policy restriction of "borrowers shall not use loans for equity investments" as stipulated in the General Regulations on Loans at that time, the trust became an operable and time-sensitive financing tool at the policy level.

On June 15, 2003, China National Tire Group and Hangzhou Industrial and Commercial Trust entered into the Equity Transfer Agreement, agreeing that China

National Tire Group would transfer 25% of its equity interest in China Strategic Rubber Co. On the same day, the board of directors of China Strategic Rubber Limited made a resolution to agree to the above equity transfer and amend the joint venture contract and the articles of association accordingly.

The basic information of the relevant trust schemes at the time of formation of the issuer's trust holdings is as follows:

Seri al nu mb er	Trust Program Type	Principals and beneficiaries	Trust funds (million yuan)	Trust Propert y
1	Single Fund Trust	Hangzhou Rubber General Factory	3,293.19	Zhong Ce Rubber Limited 5% of the equity
2	Pooled Funds Trust	Social Investors	13,172.77	Zhong Ce Rubber Limited 20% equity interest
Tot al			16,465.96	25% equity interest in Zhong Ce Rubber Co.

2、Exit of trust holdings

As of April 2009, Hangzhou Investment Holdings was the sole principal and beneficiary under the equity trust plan of China Strategic Rubber, after successive transfers of trust beneficiary rights.

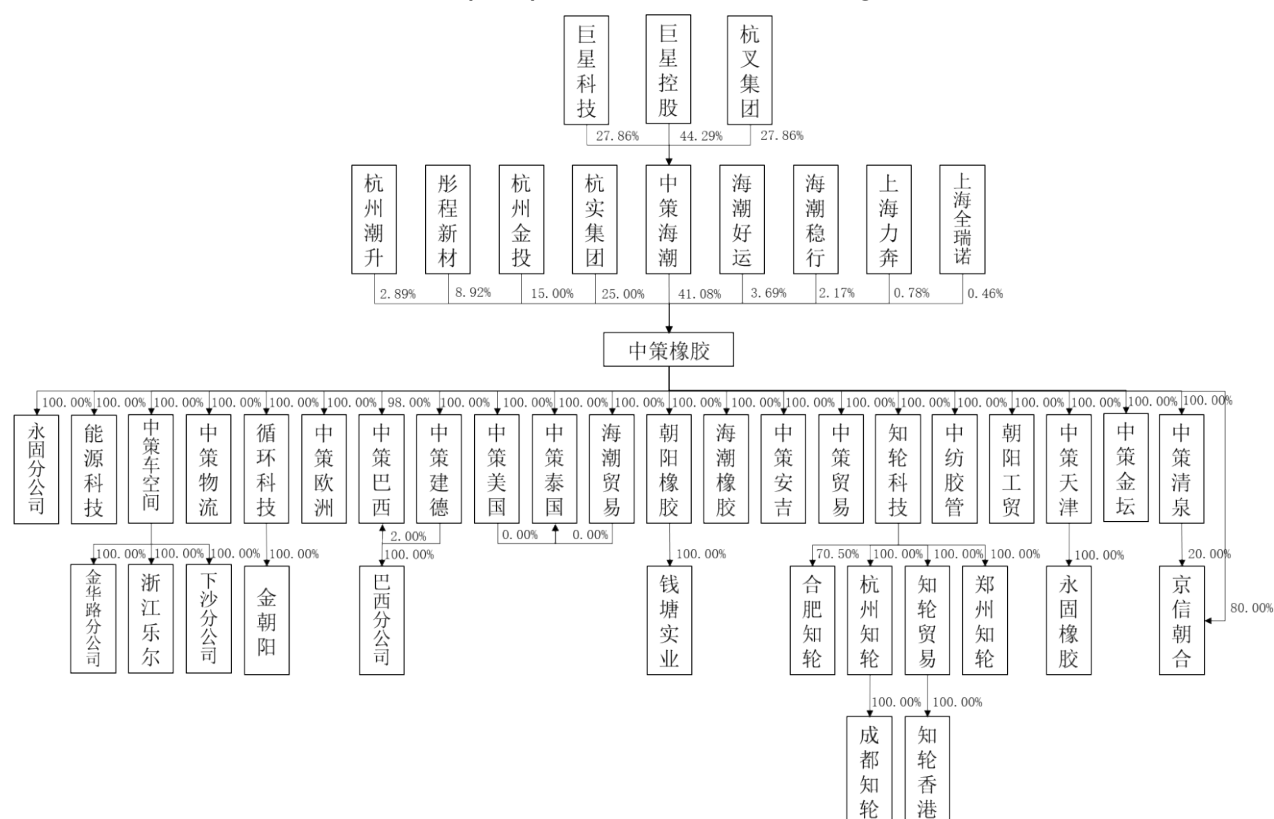
The equity interest in Hangzhou Investment Holdings was transferred to Hangzhou Investment Holdings, and the Equity Transfer Agreement was signed on October 12, 2009.

On October 14, 2009, the board of directors of China Strategic Rubber Limited made a resolution to approve the above equity transfer.

After the completion of this equity transfer, the Issuer no longer has any trust shareholding. The formation, change and withdrawal of the above trust shareholding of the Issuer are the true intention of the relevant parties and the approval procedures have been fulfilled, and there is no dispute or potential dispute.

III. Shareholding structure of the issuer

As of the date of this prospectus, the shareholding structure of the Issuer is as follows:



Note 1: Haichao Trading and Zhongze America each hold 1 share of Zhongze Thailand; Note 2: Zhongze Qingquan is the general partner of Jingxin Chaohe.

Fourth, the issuer's subsidiaries, equity participation companies

As of the date of this prospectus, the issuer has 20 primary subsidiaries, 9 secondary subsidiaries,
and 3 subsidiaries,

There are 2 third-tier subsidiaries and no equity participation. Among them, 9 subsidiaries,
including Chaoyang Rubber, are important subsidiaries of the issuer.

The Company shall be recognized as a company whose financial indicators such as total assets, net assets, operating income and net profit account for 5% of the issuer's consolidated financial indicators or which plays an important role in the production and operation of the issuer and its future development.

(i) Significant subsidiaries of the issuer

1、Sunrise Rubber

Company Name	Hangzhou Chaoyang Rubber Co.		
Established	April 2, 1998		
Registered capital / paid-in capital	24,822.6367 million Yuan/24,822.6367 million Yuan		
Legal Representative	Shen Jinrong		
Registered address and main place of production and operation	No. 1287, Jingliu Road, Linjiang Street, Qiantang District, Hangzhou, Zhejiang Province		
Main business and positioning in the issuer's business segment	Tire manufacturing, one of the main production bases of the issuer		
Shareholder Composition and Control	The issuer holds 100% of the shares and controls		
Key Financial Data	Projects	End of June 2022 / January-June 2022	End of 2021 / FY2021
	Total assets (million yuan)	116,299.98	145,875.31
	Net assets (million yuan)	40,200.58	55,412.20
	Operating income (million yuan)	9,161.21	102,047.71
	Net profit (million yuan)	-211.62	3,018.37
	Audit Status	Audited by Tianjian Accountants	

2、Zhongze Jiande

Company Name	Zhongce Rubber (Jiande) Co.
Establishment time	December 25, 2009
Registered capital / paid-in capital	34,132.00 million yuan / 34,132.00 million yuan
Legal Representative	Shen Jinrong

Registered address and main place of production and operation	Chunqiu Village, Xianya Town, Jiande City		
Main business and positioning in the issuer's business segment	Tire manufacturing, one of the main production bases of the issuer		
Shareholder Composition and Control	The issuer holds 100% of the shares and controls		
Key Financial Data	Proj ects	End of June 2022 / January- June 2022	End of 2021 / FY2021
	Total assets (million yuan)	408,226.73	373,239.63
	Net assets (million yuan)	59,629.42	120,307.29
	Operating income (million yuan)	250,360.40	538,496.20
	Net profit (million yuan)	9,322.12	19,280.50
	Audit Status	Audited by Tianjian Accountants	

3、Zhongze Qingquan

Company Name	Hangzhou Zhongce Qingquan Industry Co.		
Established	September 28, 2001		
Registered capital / paid-in capital	43,352.9323 million Yuan/43,352.9323 million Yuan		
Legal Representative	Shen Jinrong		
Registered address and main place of production and operation	No. 98, Shuangqing Road, Xindeng Town, Fuyang District, Hangzhou, Zhejiang Province		
Main business and positioning in the issuer's business segment	Tire manufacturing, one of the main production bases of the issuer		
Shareholder Composition and Control	The issuer holds 100% of the shares and controls		
Key Financial Data	Proj ects	End of June 2022 / January- June 2022	End of 2021 / FY2021
	Total assets (million yuan)	287,906.04	293,988.17
	Net assets (million yuan)	93,211.15	116,029.68
	Operating income (million yuan)	163,436.25	255,172.16
	Net profit (million yuan)	7,181.47	14,085.12
	Audit Status	Audited by Tianjian Accountants	

4、Haichao Rubber

Company Name	Hangzhou Haichao Rubber Co.		
Established	December 29, 2014		
Registered capital / paid-in capital	RMB 10,000.00 million / RMB 10,000.00 million		
Legal Representative	Shen Jinrong		
Registered address and main place of production and operation	Building 1, No.1, No.1 Street, Baiyang Street, Qiantang New District, Hangzhou, Zhejiang, China		
Main business and positioning in the issuer's business segment	Tire manufacturing, one of the main production bases of the issuer		
Shareholder Composition and	The issuer holds 100% of the shares and controls		

Control			
Key Financial Data	Proj ects	End of June 2022 / January- June 2022	End of 2021 / FY2021
	Total assets (million yuan)	107,394.14	87,645.61
	Net assets (million yuan)	12,860.08	11,616.60
	Operating income (million yuan)	64,127.95	142,630.08
	Net profit (million yuan)	1,243.48	8,683.52
	Audit Status	Audited by Tianjian Accountants	

5、Zhongze Anji

Company Name	Zhongce Rubber (Anji) Co.
Established	January 18, 2013
Registered capital / paid-in capital	RMB 30,000.00 million / RMB 30,000.00 million
Legal Representative	Shen Jinrong
Registered address and main place of production and operation	No.1, Shuangang Avenue, Lin Gang Economic Zone, Anji County

Main business and positioning in the issuer's business segment	Tire manufacturing and sales, one of the main production bases of the issuer		
Shareholder Composition and Control	The issuer holds 100% of the shares and controls		
Key Financial Data	Proj ects	End of June 2022 / January- June 2022	End of 2021 / FY2021
	Total assets (million yuan)	322,908.85	318,156.07
	Net assets (million yuan)	6,240.58	8,119.19
	Operating income (million yuan)	181,498.70	320,392.48
	Net profit (million yuan)	-1,878.61	-11,538.63
	Audit Status	Audited by Tianjian Accountants	

6、Tianjin, China

Company Name	Zhongce Rubber (Tianjin) Co.		
Established	January 30, 2022		
Registered capital / paid-in capital	55,000.00 million yuan / 55,000.00 million yuan		
Legal Representative	Shen Hao Yu		
Registered address and main place of production and operation	No. 347 Hanjiang Road, Lingang Economic Zone, Binhai New Area, Tianjin		
Main business and positioning in the issuer's business segment	Tire manufacturing and sales, one of the main production bases of the issuer		
Shareholder Composition and Control	The issuer holds 100% of the shares and controls		
Key Financial Data	Proj ects	End of June 2022 / January- June 2022	End of 2021 / FY2021
	Total assets (million yuan)	154,890.22	-
	Net assets (million yuan)	56,899.34	-
	Operating income (million yuan)	21,279.09	-

	Net profit (million yuan)	1,899.34	-
	Audit Status	Audited by Tianjian Accountants	

7、Centric Thailand

Company Name	Zhongce Rubber (Thailand) Co., Ltd.		
Established	July 2, 2012		
Registered capital / paid-in capital	547,000.00 Million Baht / 547,000.00 Million Baht		
Registered address and main place of production and operation	7/666 Moo 6, Mabyangporn Sub-district, Pluakdaeng District, Rayong Province Thailand		
Main business and positioning in the issuer's business segment	Tire manufacturing and sales, one of the main production bases of the issuer		
Shareholder Composition and Control	The issuer holds 54,699,998 shares, and the issuer's wholly-owned subsidiaries, Haichao Trading and Zhongce America, respectively, hold 1 share (par value of Baht 100 per share) CPU Thailand is controlled by the issuer		
Key Financial Data	Projects	End of June 2022 / January-June 2022	End of 2021 / FY2021
	Total assets (million yuan)	587,265.30	518,725.49
	Net assets (million yuan)	431,877.45	384,469.02

	Operating income (million yuan)	253,513.21	405,879.99
	Net profit (million yuan)	40,251.58	73,360.06
	Audit Status	Audited by Tianjian Accountants	

8、Qiantang Industry

Company Name	Hangzhou Zhongce Qiantang Industry Co.		
Establishment time	April 19, 2021		
Registered capital / paid-in capital	80,562.00 million yuan / 37,964.26 million yuan		
Registered address and main place of production and operation	No. 395 and No. 516, Weixi Road, Linjiang Street, Qiantang District, Hangzhou, Zhejiang Province		
Main business and positioning in the issuer's business segment	Tire manufacturing and sales. Under construction, one of the main production bases for the issuer upon completion		
Shareholder Composition and Control	Chaoyang Rubber, a wholly-owned subsidiary of the Issuer, holds 100% of the shares and is controlled by the Issuer		
Key Financial Data	Proj ects	End of June 2022 / January- June 2022	End of 2021 / FY2021
	Total assets (million yuan)	29,610.43	12,751.40
	Net assets (million yuan)	29,608.90	12,751.40
	Operating income (million yuan)	0.00	0.00
	Net profit (million yuan)	-75.05	5.80
	Audit Status	Audited by Tianjian Accountants	

9、Sea Tide Trading

Company Name	Hai Chao Trading Co., Limited		
Establishment time	August 27, 2010		
Registered capital / paid-in capital	\$12,800/\$12,800		
Registered address and main place of production and operation	Room 01, 10/F, Kingsway Commercial Building, 18 Java Road, North Point, Hong Kong		

Main business and positioning in the issuer's business segment	Purchase of raw materials and sales of finished goods, the issuer's main purchasing and sales subsidiaries		
Shareholder Composition and Control	The issuer holds 100% of the shares and controls		
Key Financial Data	Proj ects	End of June 2022 / January- June 2022	End of 2021 / FY2021
	Total assets (million yuan)	248,883.26	276,466.02
	Net assets (million yuan)	22,381.64	19,862.41
	Operating income (million yuan)	269,882.56	579,875.87
	Net profit (million yuan)	2,519.24	1,421.68
	Audit Status	Audited by Tianjian Accountants	

(ii) Non-significant subsidiaries of the issuer

Serial number	Name	Shareholding Structure and Shareholding Ratio	Contributed capital	First entry time	Main Business
1	Hangzhou Zhongfang Hose Manufacturing Co.	Issuer directly holds 100% of the shares	5,263.14 million yuan	August 2014	Manufacture and sales of rubber products such as crawlers

2	Hangzhou Zhongce car space auto service has Limited company	Issuer directly holds 100% of the shares	1,000.00 million yuan	December 2012	Tire sales and maintenance and other automotive After Market Services
3	Hangzhou Zhongce Rubber Recycling Technology Co.	Issuer directly holds 100% of the shares	6,300.00 million yuan	February 2014	Secondary processing of waste tires repair, recycled rubber recycling
4	Zhongce Rubber (Jintan) Co.	Issuer directly holds 100% of the shares	30,000.00 million yuan	June 2012	Under construction, not yet in operation
5	Hangzhou Zhongce Logistics Co.	Issuer directly holds 100% of the shares	5.5 million yuan	November 2014	Freight Forwarding
6	Hangzhou Sunrise Energy Technology Co.	Issuer directly holds 100% of the shares	1,000.00 million yuan	January 2013	Contract Energy Management
7	Hangzhou Chaoyang Industry and Trade Co.	Issuer directly holds 100% of the shares	RMB 3,331.00 million	November 2019	Disposal of production waste and recycled tires
8	Zhongce Rubber (USA) Co.	Issuer directly holds 100% of the shares	100.00 USD	December 2012	Tire Sales
9	Zhongce Rubber (Brazil) Co.	The issuer directly holds 98% of the shares. Indirectly holding 2% through wholly-owned subsidiary, Zhongce Jiande	70.00 million rea you	December 2013	Marketing Network Office Point, no actual operating business
10	Zhongce Rubber (Europe) Co.	Issuer directly holds 100% of the shares	50.00 million euros	September 2016	Tire Sales
11	Hangzhou Zhongce Trading Co.	Issuer directly holds 100% of the shares	50.00 million yuan	December 2012	Tire Sales
12	Zhejiang Leer Auto Service Co.	The issuer, through its wholly-owned subsidiary 100% indirectly	1,000.00 million yuan	January 2017	Tire sales and maintenance Auto after-

		held by CPU Space			market services such as repair and maintenance
13	Hangzhou Jin Chaoyang Rubber Machinery Co.	100% indirectly held by the issuer through its wholly-owned subsidiary, Circular Technology	2.00 million yuan	June 2015	No actual operating business
14	Zhongze Yongguo Rubber (Jiande) Co.	100% indirectly held by the Issuer through its wholly-owned subsidiary, Zhong Ce Tianjin	11,000.00 million yuan	December 2022	Under construction, after completion, mainly engaged in crawling Production and sales of rubber products such as belts
15	Zhiwheel (Hangzhou) Technology Co.	Issuer directly holds 100% of the shares	10,108.83 million yuan	June 2022	Tire Sales
16	Hefei Zhilun Auto Service Co.	The issuer indirectly holds 70.50% of the shares through its wholly-owned subsidiary, Zhilun Technology, and 15.50%, 11.50% and 11.50% of the shares are held by Zhou Zequan, Zhang Qianjun and Wang Jiashi, respectively. 2.50%	211.50 million yuan	June 2022	Tire Sales
17	Hangzhou Zhilun Auto Service Co.	The issuer indirectly holds shares through its wholly-owned subsidiary, Zhilun Technology 100%	1,000.00 million yuan	June 2022	Tire Sales
18	Chengdu Chilun Car Service Auto Service Co.	100% indirectly held by the Issuer through its wholly-owned subsidiary	10.00 million yuan	June 2022	Tire Sales

		Hangzhou Zhilun			
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19	Hangzhou Zhilun Trading Co.	The issuer indirectly holds shares through its wholly-owned subsidiary, Zhilun Technology 100%	500.00 million yuan	June 2022	Tire Sales
20	Zhi Lun (Hong Kong) Co.	The issuer holds indirect shares through its wholly-owned subsidiary, Zhi Lun Trading 100%	1,400,000 HKD	June 2022	Tire Sales
21	Hangzhou Zhongce Trading Co.	Issuer directly holds 100% of the shares	50.00 million yuan	December 2012	Tire Sales
22	Hangzhou Jingxin Chaohe Enterprise Management Partnership Enterprise (Limited Partnership)	80% directly held by the issuer and through its wholly-owned subsidiary, Zhong Ce Qing Quan, holds a 20% share of the capital contribution.	100.00 million yuan	January 2022	No actual operating business

V. Major shareholders and beneficial owners holding more than 5% of the shares or voting rights of the issuer

(I) Basic information of controlling shareholders and actual controllers

1、Holding shareholders

As of the date of this prospectus, CPU Hai Chao directly holds 323,317,169 shares of the Issuer, with a shareholding ratio of 41.08%, and is the controlling shareholder of the Issuer. The basic information of Zhong Ce Hai Chao is as follows:

Established	April 17, 2019
Registered capital / paid-in capital	350,000.00 million yuan / 350,000.00 million yuan
Registered address and principal place of production and operation	Room 411, Building 2, No. 35 Jiuxuan Road, Jianggan District, Hangzhou, Zhejiang Province

Main business and relationship with the main business of the issuer	It is an investment holding platform with no actual business operations other than holding equity interests in the Issuer, and there is no overlap with the main business of the Issuer			
Shareholder Composition	Serial number	Shareholder Name	Amount of contribution (million yuan)	Contribution ratio
	1	Giant Star Holding Group Co.	155,000.00	44.29%
	2	Hangxiao Group Co. (603298)	97,500.00	27.86%
	3	Hangzhou Super Star Technology Co. (002444)	97,500.00	27.86%
	Total		350,000.00	100.00%

For the most recent year and period, the major financial data of CPUH are as follows:

Unit: million yuan

Financial Indicators	End of June 2022 / January-June 2022	End of 2021 / FY2021
Total Assets	531,928.37	530,870.11
Net Assets	398,167.94	398,849.75
Operating income	0.00	0.00
Net Profit	-681.81	6,672.86

Note: The above financial data were audited by Tianjian Accountants.

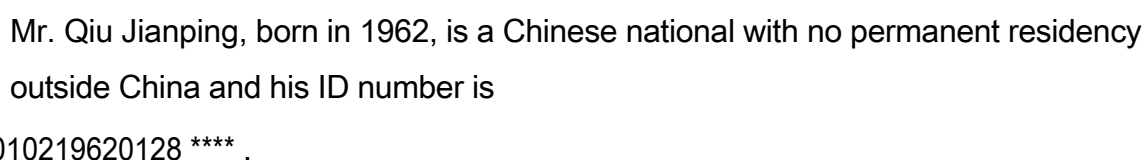
2、Actual control person

As of the date of this prospectus, Qiu Jianping and Qiu Fei together control 46.95% of the shares and corresponding voting rights of the Issuer, and are the de facto controllers of the Issuer. Among them, (1) Qiu Jianping, as the de facto controller of HFH, Hangjiau Group and HFST, controls 41.08% of the shares and corresponding voting rights of the Issuer through Zhong Ce Hai Chao and holds the position of director of the Issuer; (2) Qiu Jianping, as the managing partner of Hai Chao Good Luck and Hai Chao Steady Line, controls a total of 5.87% of the shares and corresponding voting rights of the Issuer.

Qiu Fei, daughter of Qiu Jianping, indirectly holds 1.90% of the shares of the Issuer through Haichao Good Fortune and Haichao Steady Line and holds the position of director of the Issuer. Qiu Fei and Qiu Jianping are the joint beneficial owners of the Issuer.

In October 2019, Zhong Ce Hai Chao was transferred 46.95% shares of Zhong Ce Rubber held by China Tire Enterprise, Hangzhou Yuanxin Dong Chao, Hangzhou Yuanxin Chao He, Mianyang Yuanxin Dong Chao, Cliff Investment, Esta Investments, CSI and JGF, and this equity transfer was completed on October 21, 2019 with industrial and commercial changes. After this equity transfer, the actual controller of the Issuer changed to Qiu Jianping and Qiu Fei, father and daughter. As of the date of signing this prospectus, the above change has been over 36 months.

The control relationship of the issuer is as follows:



Ms. Qiu Fei, born in 1990, is a Chinese national with no permanent residency outside of China and her ID number is 33010419900419 **** .

(2) Pledge of shares held by the controlling shareholder or the actual controller or other disputes

As of the date of this prospectus, none of the shares of the issuer held directly or indirectly by the controlling shareholder or the beneficial owner of the issuer are pledged, frozen or subject to litigation disputes.

(iii) Other major shareholders holding more than 5% of the shares of the issuer

As of the date of this prospectus, other than Zhong Ce Hai Chao, the other shareholders directly holding more than 5% of the Issuer's shares are Hang Shi Group, Hangzhou Golden Investment and Tong Cheng Xin Cai. Their basic information is as follows:

1、 Hang Shi Group

The basic information of Hang Seng Group is as follows:

Establishment time	November 13, 2001			
Registered capital / paid-in capital	600,000.00 million yuan / 600,000.00 million yuan			
Registered address and principal place of production and operation	7F, No. 538 Shaoxing Road, Xiacheng District, Hangzhou, Zhejiang Province			
Main business and relationship with the main business of the issuer	State-owned asset management, which does not overlap with the issuer's main business			
Shareholder Composition	Serial number	Shareholder Name	Amount of capital contribution (million yuan)	Contribution ratio
	1	State-owned Assets Supervision and Administration Commission of	540,000.00	90.00%

		Hangzhou Municipal People's Government Committee		
	2	Zhejiang Province Finance Development Co.	60,000.00	10.00%
		Tot al	600,000.00	100.00%

2、 Hangzhou Golden Investment

The basic information of Hangzhou Golden Investment is as follows:

Established	August 28, 1997			
Registered capital / paid-in capital	500,000.00 million yuan / 500,000.00 million yuan			
Registered address and principal place of production and operation	35/F, No. 2-6 Qingchun East Road, Shangcheng District, Hangzhou, Zhejiang Province			
Main business and relationship with the main business of the issuer	State-owned asset management, which does not overlap with the issuer's main business			
Shareholder Composition	Serial number	Shareholder Name	Amount of capital contribution (million yuan)	Contribution ratio
	1	Hangzhou Municipal People's Government	450,000.00	90.00%
	2	Zhejiang Province Finance Development Co.	50,000.00	10.00%

	Tota	500,000.00	100.00%
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3、Tongcheng New Material (603650)

The basic information of Tongcheng New Material is as follows:

Established	June 4, 2008			
Registered capital / paid-in capital	59,612.06 million / 59,612.06 million (as of September 30, 2022)			
Registered address and principal place of production and operation	Room 2501, 25/F, Shanghai Center, 501 Yincheng Zhong Road, Pilot Free Trade Zone, China (Shanghai)			
Main business and relationship with the main business of the issuer	The R&D, production and sales of new materials do not overlap with the main business of the issuer			
Shareholder Composition(as of 2022) (September 30, 2009)	Serial number	Shareholder Name	Amount of capital contribution (million yuan)	Contribution ratio
	1	RED AVENUE INVESTMENT GROUP LIMITED	294,570,000	49.41%
	2	Virgin Holdings Limited	90,058,900	15.11%
	3	Zhoushan Yutong Investment Partnership (Limited Partnership) (Partner)	47,500,023	7.97%
	4	Shaanxi Coal Industry Co.	18,176,944	3.05%
	5	Industrial and Commercial Bank of China Limited - Huaxia Core Manufacturing Hybrid Securities Investment Fund	6,009,132	1.01%
	6	Pacific Life Insurance Company Limited - Traditional - General Tong Insurance Products-022L-CT001 Shanghai	4,777,517	0.80%
	7	China Construction Bank Corporation - Huaxia Energy Innovation Equity Fund	3,949,635	0.66%
	8	Hong Kong Securities Clearing Company Limited	3,371,003	0.57%
	9	Monetary Authority of Macau - Own Funds	3,230,184	0.54%

	10	China Construction Bank Corporation - Huaxia Growth Vanguard One-Year Holding Period Hybrid Securities Investment Capital Funds	3,120,822	0.52%
	Total		474,764,160	79.64%

VI. Special voting shares of the issuer

As of the date of this prospectus, the Issuer does not have any special voting shares or similar arrangements.

VII. Issuer agreement control structure

As of the date of this prospectus, the Issuer does not have an agreed control structure.

VIII. Legal compliance of controlling shareholders and actual controllers during the reporting period

During the reporting period, the controlling shareholder and the actual controller of the issuer did not have any embezzlement, bribery, misappropriation of property, misappropriation of

Use of property or criminal offenses against the socialist market economic order, no fraudulent issuance, major information disclosure violations or other major violations in the areas of national security, public safety, ecological safety, production safety, public health safety, etc.

IX. Share capital of the issuer

(i) Share capital before and after the issue

The total share capital of the Issuer before the Issue is 787,037,038 shares, the Issue will not exceed 196,759,259,000 shares, and the number of shares issued will account for not less than 10% of the total share capital of the Issuer after the Issue. Based on the issue of 196,759,259,000 shares, the share capital structure of the Issuer before and after the issue will be as follows:

Shareholder Name	Before this issue		After this offering	
	Number of shares held (shares)	Shareholding ratio	Number of shares held (shares)	Shareholding ratio
CPU Ocean Tide	323,317,169	41.08%	323,317,169	32.86%
Hang Seng Group	196,759,260	25.00%	196,759,260	20.00%
Hangzhou Gold Investment	118,055,556	15.00%	118,055,556	12.00%
Tongcheng New Material (603650)	70,200,000	8.92%	70,200,000	7.14%
Good luck with the sea tide	29,077,304	3.69%	29,077,304	2.96%
Hangzhou Chaosheng	22,716,886	2.89%	22,716,886	2.31%
The tide is steadily moving	17,110,863	2.17%	17,110,863	1.74%
Shanghai Lipen	6,167,913	0.78%	6,167,913	0.63%

Shanghai Quanrenuo	3,632,087	0.46%	3,632,087	0.37%
Public Shareholders	-	-	196,759,259	20.00%
Total	787,037,038	100.00%	983,796,297	100.00%

(II) The top ten shareholders before the issue

As of the date of this prospectus, the shareholdings of the top ten shareholders of the issuer are as follows:

Serial number	Shareholder Name	Number of shares held (shares)	Shareholding ratio (%)
1	CPU Ocean Tide	323,317,169	41.08
2	Hang Seng Group	196,759,260	25.00
3	Hangzhou Gold Investment	118,055,556	15.00
4	Tongcheng New Material (603650)	70,200,000	8.92
5	Good luck with the sea tide	29,077,304	3.69
6	Hangzhou Chaosheng	22,716,886	2.89
7	The tide is steadily moving	17,110,863	2.17
8	Shanghai Lipen	6,167,913	0.78

Serial number	Shareholder Name	Number of shares held (shares)	Shareholding ratio (%)
9	Shanghai Quanrenuo	3,632,087	0.46
Total		787,037,038	100.00

As of the date of this prospectus, the basic information of the Issuer's shareholders is as follows:

1、CZC Hai Chao

For the basic information of Zhong Ce Hai Chao, please refer to "V. Major Shareholders and Beneficial Owners Holding More than 5% of the Issuer's Shares or Voting Rights" in this section under "(1) Basic Information of Controlling Shareholders and Beneficial Owners", ~~Controlling~~shareholders."

2、Hang Shi Group

For the basic information of Hang Seng Group, please refer to "V. Major shareholders holding more than 5% of the shares or voting rights of the issuer and the actual controller" in this section, ~~under~~ "(C) Other major shareholders holding more than 5% of the shares of the issuer". "1. Hang Seng Group".

3、Hangzhou Golden Investment

For the basic information of Hangzhou Golden Investment, please refer to "V. Major shareholders and beneficial owners holding more than 5% of the shares or voting rights of the issuer" in this section ~~under~~ "(C) Other major shareholders holding more than 5% of the shares of the issuer". "2. Hangzhou Golden Investment".

4、Tongcheng New Material

For the basic information of Tongcheng New Material, please refer to "V. Major Shareholders and Beneficial Owners Holding More than 5% of the

Issuer's Shares or Voting Rights" in this section **under "C) Other Major Shareholders Holding More than 5% of the Issuer's Shares". "3. Tongcheng New Material".**

5、Sea tide good luck

Hai Chao Luck is an employee-owned platform of the Issuer and has no actual business operations other than holding equity interests in the Issuer. The basic information of Haichao Good Luck is as follows:

Company Name	Shanghai Haichao Good Luck Enterprise Management Partnership (Limited Partnership)
Establishment time	April 17, 2019
Registered capital / paid-in capital	15,701.7441 million yuan / 15,701.7441 million yuan
Registration Address	No. 301, Rongle East Road, Songjiang District, Shanghai

Business Scope	General items: business management consulting. (Except for projects subject to approval by law, with business license to carry out business activities independently according to law)
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As of the date of this prospectus, the shareholding structure of Haichao Good Luck is as follows:

Serial number	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio
1	Shen Jinrong	Limited Partners	Chairman and General Manager	8,019.00	51.07%
2	Fei Qiu	Limited Partners	Directors	2,647.59	16.86%
3	Ge Guorong	Limited Partners	Vice President	1,559.25	9.93%
4	Shen Jiannong	Limited Partners	Vice President	1,336.50	8.51%
5	Zhang Limin	Limited Partners	Vice President	1,336.50	8.51%
6	Xu Renchang	Limited Partners	Vice President	356.40	2.27%
7	Chiang Chiang	Limited Partners	Vice President	356.40	2.27%
8	Lida Xu	Limited Partners	Vice President, Chief Financial Officer	89.10	0.57%
9	Qiu Jianping	General Partner	Directors	1.00	0.01%
Total				15,701.74	100.00%

6、Hangzhou Chaosheng

Hangzhou Chaosheng is the issuer's distributor shareholding platform and has no actual business operations other than holding equity interests in the issuer, and the relevant partners are the actual controllers of the issuer's major distributors or their immediate family members. The basic information of Hangzhou Chaosheng is as follows:

Company Name	Hangzhou Chaosheng Enterprise Management Partnership (Limited Partnership)
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Establishment time	November 7, 2019
Registered capital / paid-in capital	35,646.802892 million yuan / 35,646.802892 million yuan
Registration Address	209-6-211, Building 6, No. 999 Jingxing Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang Province, China
Business Scope	Services: Business Management

As of the date of this prospectus, the shareholding structure of Hangzhou Chaosheng is as follows:

Serial number	Partner Name	Partner Type	Amount of capital contribution (million yuan)	Contribution ratio
1	Ken Penghui	Limited Partners	6,300.00	17.67%
2	Hangzhou Wentao	Limited Partners	5,777.33	16.21%
3	Yuan Jiongqiu	Limited Partners	4,565.27	12.81%
4	Tie Zhimin	Limited Partners	2,394.69	6.72%
5	Yuan Fuqiu	Limited Partners	1,093.38	3.07%
6	Xu Qinghe	Limited Partners	1,029.17	2.89%
7	Zheng Lihui	Limited Partners	782.17	2.19%
8	Meng Fei	Limited Partners	720.42	2.02%
9	Qiu Xuelin	Limited Partners	668.96	1.88%

Seri al nu mb er	Partner Name	Partner Type	Amount of capital contribution (million yuan)	Contributio n ratio
10	Meng Ping	Limited Partners	668.96	1.88%
11	Shi Jianjun	Limited Partners	514.58	1.44%
12	Liu Yanhua	General Partner	514.58	1.44%
13	Wang Xianghua	Limited Partners	480.00	1.35%
14	Chai Wenchao	Limited Partners	463.13	1.30%
15	Jenny Chu	Limited Partners	411.67	1.15%
16	Yao Dongmei	Limited Partners	411.67	1.15%
17	Tang Jiping	Limited Partners	411.67	1.15%
18	Wei Ping	Limited Partners	411.67	1.15%
19	Wang Yujuan	Limited Partners	411.67	1.15%
20	Gao Wei	Limited Partners	360.21	1.01%
21	Yu Tak Cheung	Limited Partners	360.21	1.01%
22	Zhang Yuan Dong	Limited Partners	360.21	1.01%
23	Wang Level	Limited Partners	360.21	1.01%
24	Liu Dongming	Limited Partners	308.75	0.87%
25	Sun Weihuai	Limited Partners	308.75	0.87%
26	Wang Zhongren	Limited Partners	308.75	0.87%
27	Gu Ping	Limited Partners	308.75	0.87%
28	Sun Xianying	Limited	308.75	0.87%

		Partners		
29	Liu Rong	Limited Partners	308.75	0.87%
30	Fan Ping	Limited Partners	308.75	0.87%
31	Sun Xianggui	Limited Partners	308.75	0.87%
32	Ma Lihua	Limited Partners	308.75	0.87%
33	Xiong Yanguo	Limited Partners	308.75	0.87%
34	Li Baomin	Limited Partners	308.75	0.87%
35	Tao Xuezhen	Limited Partners	308.75	0.87%
36	Xiaohua Tal	Limited Partners	308.75	0.87%
37	Li Weining	Limited Partners	308.75	0.87%
38	Wang Yaomei	Limited Partners	308.75	0.87%
39	Wang Jie	Limited Partners	308.75	0.87%
40	Zheng Jun	Limited Partners	257.29	0.72%
41	Li Wenxing	Limited Partners	257.29	0.72%
42	Zhou Guangping	Limited Partners	257.29	0.72%
43	Gao Fengzhao	Limited Partners	257.29	0.72%
44	Xu Xu Lock	Limited Partners	205.83	0.58%
Total			35,646.80	100.00%

Note: Jin Penghui and Tie Zhimin are husband and wife, and Yuan Jiongqiu and Yuan Fuqiu are blood brothers.

Among them, the shareholding structure of Hangzhou Wentao is as follows:

Serial number	Partner Name	Partner Type	Amount of capital contribution (million yuan)	Contribution ratio
1	Chen Zhigang	Limited Partners	308.75	5.34%
2	Wang Shiqi	Limited Partners	219.83	3.81%
3	Chen Shiliang	Limited Partners	205.83	3.56%
4	Li Yang	Limited Partners	205.83	3.56%
5	Wu Yongdong	Limited Partners	205.83	3.56%
6	Li Quanwang	Limited Partners	205.83	3.56%
7	Bin Chen	Limited Partners	205.83	3.56%
8	Bin Chen	Limited Partners	205.83	3.56%
9	Tong Wansheng	Limited Partners	205.83	3.56%
10	Chan Chan Bing	Limited Partners	205.83	3.56%
11	Kong Yongsheng	Limited Partners	205.83	3.56%
12	Qiao Weixin	Limited Partners	205.83	3.56%
13	Wen Zhiqiang	Limited Partners	205.83	3.56%
14	Xu Huizhi	Limited Partners	205.83	3.56%
15	Yu Miaoxiang	Limited Partners	205.83	3.56%
16	Qin Guangrong	Limited Partners	205.83	3.56%
17	Wang Qiming	Limited Partners	205.83	3.56%
18	Feng Guolong	Limited Partners	205.83	3.56%
19	Yu Dehe	Limited	205.83	3.56%

		Partners		
20	Jin Zhenyong	Limited Partners	205.83	3.56%
21	He Xiaodong	Limited Partners	205.83	3.56%
22	Cai Xinzuo	Limited Partners	205.83	3.56%
23	Li Jian	Limited Partners	205.83	3.56%
24	Wu Guofu	Limited Partners	205.83	3.56%
25	Cai Lin	General Partner	102.92	1.78%
26	Yu Huayu	Limited Partners	102.92	1.78%
27	Wang Xinlai	Limited Partners	102.92	1.78%
28	Yang Jun	Limited Partners	102.92	1.78%
29	Jianlin Xu	Limited Partners	102.92	1.78%
30	Xiao Yunhui	Limited Partners	102.92	1.78%
31	Qin Ning	Limited Partners	102.92	1.78%
Total			5,777.33	100.00%

7、The tide is steadily moving

Hai Chao Steady is an employee-owned platform of the Issuer and has no actual business operations other than holding equity interests in the Issuer. The basic information of Hai Chao Steadybrook is as follows:

Company Name	Shanghai Haichao Steadily Enterprise Management Partnership (Limited Partnership)
Established	January 7, 2021
Registered Capital/Paid-in Capital	9,239.8660 million yuan / 9,239.8660 million yuan
Registration Address	No. 301, Rongle East Road, Songjiang District, Shanghai
Business Scope	General items: business management consulting, information consulting services (not including licensing information consulting services) In addition to the items required to be approved by law, with business license to carry out business activities independently according to law)

As of the date of this prospectus, the shareholding structure of Haichao Steadfast is as follows:

Serial number	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio
1	Fei Qiu	Limited Partners	Directors	5,446.47	58.95%
2	Zhou Siyuan	Limited Partners	Director of the controlling shareholder of the issuer, former director of the issuer	941.19	10.19%
3	Sea Tide Golden Crown	Limited Partners	-	664.20	7.19%
4	Wang Xianning	Limited Partners	General Manager of CPU Tianjin	165.24	1.79%
5	Chen Hua	Limited Partners	General Manager of CPU Thailand	95.04	1.03%
6	Shen Zhebo	Limited Partners	General Manager of CPU Yonggu	64.80	0.70%
7	Zhang Chunsheng	Limited Partners	Head of All Steel Technology Institute	64.80	0.70%
8	Chen Shi	Limited Partners	Tire Sales Manager	64.80	0.70%
9	Kang So-hyun	Limited Partners	Deputy Secretary of the Party Committee, Secretary of the Discipline Inspection Committee, Chairman of the Labor Union, Supervisor	64.80	0.70%

10	Huang Xiuhua	Limited Partners	Director of Equipment Center	51.84	0.56%
11	Li Tong	Limited Partners	Purchasing Manager	51.84	0.56%
12	Jiang Jianhua	Limited Partners	Quality Management Center Manager	51.84	0.56%
13	Tao Jianhua	Limited Partners	Tire Sales Manager	51.84	0.56%
14	Zhu Jiping	Limited Partners	Finance Manager	51.84	0.56%
15	Xu Youming	Limited Partners	Legal Affairs Manager	51.84	0.56%
16	Ni Guoliang	Limited Partners	Served as Director of General Manager's Office	47.52	0.51%
17	Zhang Xiaofei	Limited Partners	Vice President of Hai Chao Rubber	47.52	0.51%
18	Xing Xiaobo	Limited Partners	Vice President of CPU Anji	47.52	0.51%
19	Wu Zhenhua	Limited Partners	Vice President of Hai Chao Rubber	47.52	0.51%
20	Jiang Shengnian	Limited Partners	Manager of Labor and Human Resources Education Department	47.52	0.51%
21	High Tech	Limited Partners	Vice President of CPU Thailand	47.52	0.51%
22	Jiang Renjun	Limited Partners	Vice President of CPU Anji	47.52	0.51%
23	Shen Aiming	Limited Partners	Chief Mechanic of CPU Anji	47.52	0.51%
24	Wang Genfa	Limited Partners	Security Manager	43.20	0.47%
25	Zhang Bo	Limited Partners	Vice General Manager of Zhongce Qingquan	43.20	0.47%
26	Wang Daohe	Limited Partners	Head of New Tire Research Institute	43.20	0.47%
27	Ren Fujun	Limited Partners	Head of Radial Tire Research Institute	43.20	0.47%

Serial number	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio
28	Chen Hong	Limited Partners	Technical Office Director	43.20	0.47%
29	Wang Jianzhong	Limited Partners	Deputy Director of Meridian Tire Research Institute	43.20	0.47%
30	Zhang Ru Lin	Limited Partners	Manager of Safety Production Department	43.20	0.47%
31	Yuan Jun	Limited Partners	Manager of Storage and Transportation Department	43.20	0.47%
32	He Haiyang	Limited Partners	Vice General Manager of Zhongce Qingquan	43.20	0.47%
33	Lu Wanzheng	Limited Partners	Vice President of CPU Jiande	43.20	0.47%
34	Wang Jirong	Limited Partners	Head of Tire Research Institute	43.20	0.47%
35	Xu Jun	Limited Partners	Vice General Manager of Zhongce Qingquan	43.20	0.47%
36	Li Bin	Limited Partners	Manager of Equipment Manufacturing Department	43.20	0.47%
37	Wang Jianbo	Limited Partners	Deputy Director of Meridian Tire Research Institute	43.20	0.47%
38	Fan Jianhong	Limited Partners	Director of Computer Information Technology Center	43.20	0.47%
39	Zhao Yang	Limited Partners	Director of Energy Management Center, General Manager of Energy Technology	43.20	0.47%
40	Mu Xiaoyu	Limited Partners	Manager of Planning Department, Director of Xiasha General Office, General Manager of Chaoyang Industry and Trade	43.20	0.47%
41	PANG Bo	Limited Partners	Manager of Environmental Protection Department	43.20	0.47%
42	Cai Yufeng	Limited Partners	Deputy Manager of International Trade	43.20	0.47%

			Department		
43	Xu Jianyun	Limited Partners	Worked as production manager	43.20	0.47%
44	Sun Zhenwei	Limited Partners	Deputy Manager of Tire Sales Department	38.88	0.42%
45	Ding Yubo	Limited Partners	Deputy Manager of Tire Sales Department	38.88	0.42%
46	Wang Xinwen	Limited Partners	General Manager of Recycling Technology	34.56	0.37%
47	Qiu Jianping	General Partner	Directors	1.00	0.01%
Total				9,239.87	100.00%

Among them, the shareholding structure of Haichao Golden Crown is as follows:

Serial number	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio
1	Dajie Cui	Limited Partners	Deputy Director of New Tire Research Institute	37.80	5.68%
2	Weidong Yan	Limited Partners	Executive Vice President, Tianjin, China	37.80	5.68%
3	Mao Jianqing	Limited Partners	Director of All Steel Engineering Tire Research Institute	37.80	5.68%
4	Shen Jian	Limited Partners	Assistant General Manager of CPU Anji	37.80	5.68%
5	Zhuang Jian	Limited Partners	Vice General Manager of Zhongce Qingquan	37.80	5.68%
6	Song Jianghong	Limited Partners	Deputy Director of All Steel Technology Institute	37.80	5.68%
7	Li Jian	Limited Partners	Deputy Director of Product Testing Center	37.80	5.68%
8	Tan De Zheng	Limited Partners	Deputy Director of Tire Research Institute	30.24	4.55%
9	Chen Jiahui	Limited Partners	Deputy Director of All Steel Engineering Tire Research Institute	30.24	4.55%
10	Jin Yulong	Limited Partners	Vice President of CPU Jiande	30.24	4.55%

11	Xu Changjun	Limited Partners	Vice President of CPU Jiande	30.24	4.55%
12	Zhang Chunbo	Limited Partners	Assistant General Manager of Hai Chao Rubber	30.24	4.55%
13	Zhang Qing	Limited Partners	Vice General Manager of China Strategic Logistics	27.00	4.06%
14	Gao Guoyou	Limited Partners	Hai Chao Rubber 105 Branch Manager	27.00	4.06%
15	Chai Delong	Limited Partners	Chief Engineer of All Steel Technology Research Institute, Head of Special Tire Products Department	16.20	2.44%
16	Wang Xuerui	Limited Partners	Chief Engineer, All Steel Technology Institute	16.20	2.44%
17	Wang Hongyan	Limited Partners	Chief Engineer, All Steel Technology Institute	16.20	2.44%
18	Liu Chao	Limited Partners	Head of Ancillary Development Department II, Radial Tire Research Institute	16.20	2.44%
19	Wang Danling	Limited Partners	Assistant Director of Meridian Tire Research Institute	16.20	2.44%
20	Wang Zejun	Limited Partners	Chief Engineer, All Steel Technology Institute	16.20	2.44%
21	Yang He Tao	Limited Partners	Assistant Director of Meridian Tire Research Institute	16.20	2.44%
22	Dong Fangqing	Limited Partners	Head of Materials R&D Department, New Tire Research Institute	16.20	2.44%
23	Chen Wuzhi	Limited Partners	Director of Technical Office of CPU Jiande	16.20	2.44%
24	Hu Debin	Limited Partners	Vice President of Advance Research Department, Meridian Tire Research Institute	16.20	2.44%
25	Qian Ye	Limited Partners	General Manager of Auxiliary Development Department, Radial Tire Research Institute	16.20	2.44%
26	Li Gongwu	Limited Partners	Director Engineer of New Tire Research Institute	16.20	2.44%
27	Qiu Jianping	General Partner	Directors	1.00	0.15%
Total				665.20	100.00%

8、Shanghai Lipen

Shanghai Lipen is an employee-owned platform of the Issuer and has no actual business operations other than holding equity interests in the Issuer. The basic information of Shanghai Lipen is as follows:

Company Name	Shanghai Lipen Enterprise Management Partnership (Limited Partnership)
Establishment time	May 9, 2019
Registered capital / paid-in capital	3,330.6730 million yuan / 3,330.6730 million yuan
Registration Address	No. 301, Rongle East Road, Songjiang District, Shanghai
Business Scope	General items: business management; business management consulting. (Except for projects subject to approval by law, with business license to carry out business activities independently according to law)

As of the date of this prospectus, the shareholding structure of Shanghai Lipen is as follows:

Serial number	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio
1	Shen Jinrong	Limited Partners	Chairman and General Manager	1,701.00	51.07%
2	Norma (Shanghai) Investment Consulting Co.	General Partner	Director ZHANG NING Subjects controlled by	561.82	16.87%
3	Ge Guorong	Limited Partners	Vice President	330.75	9.93%
4	Shen Jiannong	Limited Partners	Vice President	283.50	8.51%

Serial number	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio
5	Zhang Limin	Limited Partners	Vice President	283.50	8.51%
6	Xu Renchang	Limited Partners	Vice President	75.60	2.27%
7	Chiang Chiang	Limited Partners	Vice President	75.60	2.27%
8	Lida Xu	Limited Partners	Vice President, Chief Financial Officer	18.90	0.57%
Total				3,330.67	100.00%

9、Shanghai Quanruino

Shanghai All Rino is an employee-owned platform of the Issuer and has no actual business operations other than holding equity interests in the Issuer. The basic information of Shanghai Quanrino is as follows:

Company Name	Shanghai All Rino Corporate Management Partnership (Limited Partnership)
Established	January 8, 2021
Registered capital / paid-in capital	1,961.3270 million yuan / 1,961.3270 million yuan
Registration Address	No. 301, Rongle East Road, Songjiang District, Shanghai
Business Scope	General items: information consulting services (excluding licensing information consulting services) business management consulting. (In addition to the items subject to approval by law, with business license to carry out business activities independently according to law)

As of the date of this prospectus, the shareholding structure of Shanghai All-Reno is as follows:

Serial number	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio
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1	Norma (Shanghai) Investment Consulting Co.	General Partner	Director ZHANG NING Subjects controlled by	1,355.99	69.14%
2	Wang Xianning	Limited Partners	General Manager of CPU Tianjin	50.76	2.59%
3	Shanghai Quanguo	Limited Partners	-	49.14	2.51%
4	Chen Hua	Limited Partners	General Manager of CPU Thailand	23.76	1.21%
5	Chen Shi	Limited Partners	Tire Sales Manager	16.20	0.83%
6	Kang So-hyun	Limited Partners	Deputy Secretary of the Party Committee, Secretary of the Discipline Inspection Committee, Chairman of the Labor Union	16.20	0.83%
7	Zhang Chunsheng	Limited Partners	Head of All Steel Technology Institute	16.20	0.83%
8	Shen Zhebo	Limited Partners	General Manager of CPU Yonggu	16.20	0.83%
9	Zhu Jiping	Limited Partners	Finance Manager	12.96	0.66%
10	Huang Xiuhua	Limited Partners	Director of Equipment Center	12.96	0.66%
11	Jiang Jianhua	Limited Partners	Quality Management Center Manager	12.96	0.66%
12	Li Tong	Limited Partners	Purchasing Manager	12.96	0.66%
13	Tao Jianhua	Limited Partners	Tire Sales Manager	12.96	0.66%
14	Xu Youming	Limited Partners	Legal Affairs Manager	12.96	0.66%
15	High Tech	Limited Partners	Vice President of CPU Thailand	11.88	0.61%
16	Jiang Shengnian	Limited Partners	Manager of Labor and Human Resources Education Department	11.88	0.61%

S e r i a l n u m b e r	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio
17	Xing Xiaobo	Limited Partners	Vice President of CPU Anji	11.88	0.61%
18	Ni Guoliang	Limited Partners	Served as Director of General Manager's Office	11.88	0.61%
19	Wu Zenhua	Limited Partners	Vice President of Hai Chao Rubber	11.88	0.61%
20	Jiang Renjun	Limited Partners	Vice President of CPU Anji	11.88	0.61%
21	Zhang Xiaofei	Limited Partners	Vice President of Hai Chao Rubber	11.88	0.61%
22	Shen Aiming	Limited Partners	Chief Mechanic of CPU Anji	11.88	0.61%
23	Fan Jianhong	Limited Partners	Director of Computer Information Technology Center	10.80	0.55%
24	Wang Jirong	Limited Partners	Head of Tire Research Institute	10.80	0.55%
25	Zhang Ru Lin	Limited Partners	Manager of Safety Production Department	10.80	0.55%
26	Xu Jianyun	Limited Partners	Worked as production manager	10.80	0.55%
27	Wang Jianbo	Limited Partners	Deputy Director of Meridian Tire Research Institute	10.80	0.55%
28	Chen Hong	Limited Partners	Technical Office Director	10.80	0.55%
29	Mu Xiaoyu	Limited Partners	Manager of Planning Department, Director of Xiasha General Office, General Manager of Chaoyang Industry and Trade	10.80	0.55%
30	Ren Fujun	Limited Partners	Head of Radial Tire Research Institute	10.80	0.55%
31	Yuan Jun	Limited Partners	Manager of Storage and Transportation Department	10.80	0.55%

32	Li Bin	Limited Partners	Manager of Equipment Manufacturing Department	10.80	0.55%
33	Cai Yufeng	Limited Partners	Deputy Manager of International Trade Department	10.80	0.55%
34	Zhang Bo	Limited Partners	Vice General Manager of Zhongce Qingquan	10.80	0.55%
35	He Haiyang	Limited Partners	Vice General Manager of Zhongce Qingquan	10.80	0.55%
36	Wang Jianzhong	Limited Partners	Deputy Director of Meridian Tire Research Institute	10.80	0.55%
37	PANG Bo	Limited Partners	Manager of Environmental Protection Department	10.80	0.55%
38	Lu Wanzheng	Limited Partners	Vice President of CPU Jiande	10.80	0.55%
39	Zhao Yang	Limited Partners	Director of Energy Management Center, General Manager of Energy Technology	10.80	0.55%
40	Wang Daohe	Limited Partners	Head of New Tire Research Institute	10.80	0.55%
41	Xu Jun	Limited Partners	Vice General Manager of Zhongce Qingquan	10.80	0.55%
42	Wang Genfa	Limited Partners	Security Manager	10.80	0.55%
43	Ding Yubo	Limited Partners	Deputy Manager of Tire Sales Department	9.72	0.50%
44	Sun Zhenwei	Limited Partners	Deputy Manager of Tire Sales Department	9.72	0.50%
45	Wang Xinwen	Limited Partners	General Manager of Recycling Technology	8.64	0.44%
Total				1,961.33	100.00%

Among them, the shareholding structure of Shanghai Quanuo is as follows:

Serial number	Partner Name	Partner Type	Position/status	Amount of capital contribution (million yuan)	Contribution ratio

1	Chen Jiahui	Limited Partners	Deputy Director of All Steel Engineering Tire Research Institute	7.56	15.38%
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2	Jin Yulong	Limited Partners	Vice President of CPU Jiande	7.56	15.38%
3	Zhang Chunbo	Limited Partners	Assistant General Manager of Hai Chao Rubber	7.56	15.38%
4	Xu Changjun	Limited Partners	Vice President of CPU Jiande	7.56	15.38%
5	Tan De Zheng	Limited Partners	Deputy Director of Tire Research Institute	7.56	15.38%
6	Zhang Qing	Limited Partners	Vice General Manager of China Strategic Logistics	5.40	10.99%
7	Gao Guoyou	Limited Partners	Hai Chao Rubber 105 Branch Manager	5.40	10.99%
8	Norma (Shanghai) Investment Consulting Co.	General Partner	Director ZHANG NING Control of the subject	0.54	1.10%
Total				49.14	100.00%

(iii) The top ten natural person shareholders before the issue and their positions in the issuer

As of the date of this prospectus, there are no natural person shareholders among the direct shareholders of the Issuer.

(iv) State-owned and foreign shares in the share capital of the issuer

1. State-owned shares in the share capital of the issuer

Among the existing shareholders of the Issuer, the shareholders of Hang Shi Group are Hangzhou State-owned Assets Supervision and Administration Commission and Zhejiang Province Finance Development Company Limited, and the shareholders of Hangzhou Gold Investment are Hangzhou Municipal People's Government and Zhejiang Province Finance Development Company Limited. In accordance with the "Supervision and Administration of State-owned Shareholdings in Listed Companies", Hang Seng Group and Hangzhou Golden Investment are wholly-owned state-owned enterprises. If the Issuer issues shares and goes public, the securities accounts of Hang Seng Group and Hangzhou Golden Investment established with the securities registration and settlement company shall be marked with the "SS" logo. As of

the date of this prospectus, the Issuer has not yet obtained the approval of the State-owned capital authorities on the management of the logo of state-owned shareholders, and the management of such logo is in progress. The shareholdings of the aforesaid state-owned shareholders are as follows:

Serial number	Shareholder Name	Nature of shares	Number of shares held (shares)	Shareholding ratio (%)
1	Hang Seng Group (SS)	State-owned corporate shares	196,759,260	25.00
2	Hangzhou Golden Investment (SS)	State-owned corporate shares	118,055,556	15.00
Total			314,814,816	40.00

2. Foreign shares in the share capital of the issuer

As of the date of this prospectus, there are no foreign shareholders among the direct shareholders of the Issuer.

(E) the issuer declared twelve months before the new shareholders

There were no new shareholders in the twelve months prior to the issuer's filing.

(VI) Affiliation, concerted action and shareholding ratio among shareholders before the issue

Prior to the issue, the affiliation, concerted action relationship and shareholding ratio among the issuer's shareholders were as follows:

Serial number	Shareholder Name	Affiliation / Concerted action relationship	Number of shares held (shares)	Shareholding ratio
1	CPU Ocean Tide	Companies controlled by Qiu Jianping	323,317,169	41.08%
	Good luck with the sea tide	Qiu Jianping's business as general partner and managing partner	29,077,304	3.69%
	The tide is steadily moving		17,110,863	2.17%
2	Tongcheng New Material (603650)	Companies controlled by ZHANG NING	70,200,000	8.92%
	Shanghai Lipen	The investment of Norma Investment controlled by ZHANG NING as general partner and managing partner Enterprise	6,167,913	0.78%
	Shanghai Quanrenuo		3,632,087	0.46%

The effective controller of Hang Seng Group is Hangzhou State-owned Assets Supervision and Administration Commission and the effective controller of Hangzhou Gold Investment is Hangzhou Municipal People's Government. Save for the above, there are no other connected relationships among the shareholders of the Issuer.

(vii) Public offer of shares by shareholders of the issuer

The issue is entirely a new share issue and does not involve a public offering of shares by the original shareholders.

X. Directors, supervisors, senior management and other core personnel of the issuer

(i) Brief information of directors, supervisors, senior management and other core personnel

1、Board members

As of the date of this prospectus, the Board of Directors of the Issuer consists of 12 directors, 4 of whom are independent, as follows:

Serial number	Name	Position	Term of office	Selection and Recruitment	Nominator
1	Shen Jinrong	Chairman and General Manager	September 2021 - August 2024	Founding Meeting and First General Meeting of Shareholders	CPU Ocean Tide
2	Qiu Jianping	Directors	September 2021 - August 2024	Founding Meeting and First General Meeting of Shareholders	CPU Ocean Tide
3	Zhao Limin	Directors	September 2021 - August	Founding	CPU

8	Xiaolong Liang	Directors	September 2021 - August 2024	Founding Meeting and First General Meeting of Shareholders	Hangzhou Gold Investment
9	Shen Jianmin	Independent Directors	May 2022 - August 2024	Fourth Extraordinary General Meeting of Shareholders 2022	CPU Ocean Tide
10	Ye Xiaozhen	Independent Directors	May 2022 - August 2024	Fourth Extraordinary General Meeting of Shareholders 2022	CPU Ocean Tide
11	Li Hui	Independent Directors	May 2022 - August 2024	Fourth Extraordinary General Meeting of Shareholders 2022	CPU Ocean Tide
12	Huang Aihua	Independent Directors	October 2022 - August 2024	Fifth Extraordinary General Meeting of Shareholders in 2022	CPU Ocean Tide

The biographical details of the directors of the issuer are as follows:

Mr. Shen Jinrong: born in October 1958, Chinese nationality, no permanent residence abroad, college degree, senior economist.

From November 1984 to January 1984, he studied at Hangzhou Rubber Factory Hangzhou Chemical System Staff University; January 1984

From January 1992 to January 1992, he served as deputy secretary of the technical branch of Hangzhou Rubber Factory, deputy head of the supply and marketing section, tire truck

From January 1992 to October 1996, he served as the director and secretary of the branch and the director of the finance department of Zhongce Rubber.

From October 1996 to July 2000, he was the deputy chief accountant, chief accountant and financial manager of Zhongce

From July 2000 to September 2021, he served as the chairman and general manager of Zhong Ce Rubber Co. Currently, he is the chairman and general

manager of the Issuer.

Mr. Qiu Jianping: born in January 1962, Chinese nationality, no permanent residency abroad, postgraduate degree. 1982 to 1987, worked as a light industrial engineer in Hangzhou Light Industry Research Institute; 1987 to 1992, worked as a business engineer in Zhejiang Machinery Import & Export Company; 1992 to 2001, worked as the chairman of Hangzhou Super Star Tools Co. Ltd. and Zhejiang Hangkou Holdings Co., Ltd. from October 2019 to September 2021; and a director of the Issuer from September 2021 to the present. Currently, he is a director of the Issuer.

Mr. Zhao Limin: born in October 1956, Chinese nationality, no permanent residency outside China, college degree, senior economist, from April 1978 to March 2000, worked as a worker in Hangzhou Forklift General Factory, deputy of dispatching office.

Director, Branch Plant Manager, Head of Manufacturing Department, Deputy General Manager; from April 2000 to May 2003, Hangzhou
Ltd.; from June 2003 to December 2008, he was the general manager of Zhejiang Hangkou Construction Machinery Co.

Ltd.; from December 2008 to May 2018, he was a director of Hangxiao Group Co.

Ltd. from October 2019 to September 2021; and a director of the Issuer from September 2021 to the present. Currently, he is a director of the Issuer.

Ms. ZHAN G NING: Born in April 1974, Canadian citizen, permanent resident of Hong Kong SAR, with a doctoral degree, has served as the Chairman of Shanghai Tongcheng Chemical Co. Ltd. Currently, he is a director of the Issuer.

Ms. Qiu Fei: born in April 1990, Chinese nationality, no permanent residency outside China, postgraduate degree.
From October 2012 to August 2013, he was the Manager of Investment Banking Department of Hangzhou Branch of CITIC Bank.

Ltd. from October 2019 to September 2021 and a director of the Issuer from September 2021 to the present. Currently, he is a director of the Issuer.

Ms. Lu Min: born in April 1974, Chinese nationality, no permanent residence abroad, bachelor's degree, senior accountant, from July 1995 to April 2001, was the secretary of the General Manager Office of Hangzhou Yuanhua Real Estate Co.

Ltd. from April 2001 to February 2007; financial accountant of Hangzhou Yuanhua Mall Construction Co.

From February 2007 to November 2007, he was the financial manager of Hangzhou Huibao Real Estate Co.

Ltd. in October 2008; from October 2008 to 2020, he worked as an accountant in the finance department of Hangzhou Industrial Enterprise Investment Development Co.

Ltd. (formerly known as Hangzhou Industrial Assets Management Co., Ltd. and Hangzhou Industrial Assets Management and Investment Group Co., Ltd.) in September 2020, as the accountant and assistant director of the Finance and Audit Department, and the deputy director and director of the Audit Department; in September 2020 to date, as the director of the Asset Management Department of Hangzhou Industrial Investment Group Co. Currently, he is a director of the Issuer.

Ms. Lu Hongbo: born in October 1976, Chinese nationality, no permanent residence abroad, postgraduate degree, senior economist.

From April 2000 to November 2005, he worked as an administrative assistant in the administrative personnel department of Shanghai Feilu Co.

Ltd. from December 2005 to September 2016, he served as deputy manager of comprehensive department, manager of comprehensive department, deputy general manager, managing director, member of party branch and deputy secretary of party general branch, and also served as general manager of Hangzhou Hejing Real Estate Co. From September 2016 to June 2018, he served as Deputy Secretary of the Party Committee and Managing Director of Hangzhou Residential Area Development Center Co.

Ltd. from July 2020 to September 2021; and a director of the Issuer from September 2021 to the present. Currently, he is a director of the Issuer.

Mr. Liang Xiaolong: born in 1976, Chinese nationality, no permanent residence abroad, bachelor's degree, Chinese certified public accountant, from August 1998 to November 2001, he was the director of Hangzhou Tianmushan Pharmaceutical Co.

Securities Representative; from December 2001 to August 2003, served as Investment Department of Shanghai Cheng Loong Investment Co.

Ltd. from August 2003 to August 2005; Assistant General Manager of Hangzhou Jinjiang Solar Energy Co. From September 2007 to December 2007, he was the investment manager of Lin'an State-owned Assets Investment Holding Co.

From January 2010 to June 2010, he was the investment manager of Hangzhou Cai Kai Investment Group Co.

From January 2016 to January 2016, he was the manager of investment department of Hangzhou Taiheng Investment Management Company Limited; from January 2016 to 2020

Ltd. in April, 2020; Deputy General Manager of Hangzhou Taiheng Investment Management Co.

From June 2021 to September 2021, he was a director of China Strategic Rubber Limited; from September 2021 to the present, he is a director of the Issuer. Currently, he is a director of the Issuer.

Mr. Shen Jianmin: born in July 1949, Chinese nationality, no permanent residency outside China, with a doctoral degree; from January 1972 to December 1981, he was a teacher in Hangzhou Tenth Middle School; from January 1982 to D. in Physics from Tongji University in Shanghai and Zhejiang University in December 1990. He holds a postdoctoral degree from the Institute of Theoretical Physics, Chinese Academy of Sciences, and worked from September 1990 to February 2005. Associate Professor and Professor, Department of Physics, Zhejiang University; from March 2005 to July 2009, Professor, School of Biomedical Engineering and Instrument Science, Zhejiang University; Executive Director, Microsystems Research and Development Center, Zhejiang University; retired from Zhejiang University in December 2009; from June 2013 to September 2019, Independent

Director, Hangkou Group;

Since May 2022, he has been an independent director of the Issuer. Currently, he is an independent director of the Issuer.

Ms. Ye Xiaozhen: born in May 1965, Chinese nationality, no permanent residence abroad, bachelor's degree, senior accountant, Chinese certified public accountant, Australian certified public accountant.

From September 1993 to March 1997, he was the head of the finance section and secretary of the league committee of Pingyang Cement Factory; from September 1993 to March 1997, he was the head of the finance section and secretary of the league committee of Wenzhou Xinhua Cement Factory.

From March 1997 to December 1998, he served as the deputy manager of the finance department and the lead accountant of Wenzhou Investment Co.

Director of the Finance Office, Shanghai Securities Business Department, State Trust and Investment Co.

From December 1999 to November 2002, he was the project manager of Zhejiang Jinhui Accounting Firm; from December 1999 to November 2002, he was the project manager of Zhejiang Zhonghui Accounting Firm.

From November 2002 to December 2008, he worked as a project manager in Zhejiang Qianhui United Accountants.

Ltd. from December 2008 to the present, and an independent director of the Issuer from May 2022 to the present. Currently, he is an independent director of the Issuer.

Ms. Li Hui: born in December 1965, Chinese nationality, no permanent residency outside China, bachelor's degree.

From August 1988 to August 1994, he was a staff member of Hangzhou Jiefang Road Sub-branch of the Industrial and Commercial Bank of China.

From June 1997 to December 2020, he worked as an employee of Hangzhou Branch of CITIC Bank. He was the General Manager of Legal Compliance Department and Finance and Accounting Department of Hangzhou Branch of Guangfa Bank (retired).

He has served as an independent director of the issuer since March 2012. Currently, he is an independent director of the issuer.

Mr. Huang Aihua: born in September 1955, Chinese nationality, no permanent residence abroad, doctoral degree.

From August 1988 to January 2016, he worked as a researcher at the University of Hangzhou. Ltd. from May 2014 to July 2020, an independent director of Zhejiang Kanglaibao Sports Products Co. Currently, he is an independent director of the Issuer.

2、Members of the Supervisory Board

As of the date of this prospectus, the Supervisory Board of the Issuer consists of three Supervisors, one of whom is an employee Supervisor, as follows:

Serial number	Name	Position	Term of office	Selection and Recruitment	Nominator
1	Xu Zheng	Chairman of the Supervisory Board	September 2021 - August 2024	Founding Meeting and First General Meeting of Shareholders	CPU Ocean Tide
2	Ding Yongtao	Supervisors	September 2021 - August 2024	Founding Meeting and First General Meeting of	Tongcheng New Material (603650)

				Shareholders	
3	Kang So- hyun	Supervisors	September 2021 - August 2024	Staff Congress	Staff Congress

The biographies of the issuer's supervisors are as follows:

Ms. Xu Zheng: born in March 1984, Chinese nationality, no permanent residency outside China, bachelor degree.

From July 2006 to February 2007, he was the assistant to the vice president of foreign sales of Hangzhou Super Star Technology Co.

Ltd. from June 2008 to June 2008; Secretary to the Chairman of the Board of Directors of the Giant Star Holding Group Limited and Director of Hangzhou Giant Star Technology Co.

Ltd. and Hang Fork Group Co., Ltd. from April 2018 to the present, he is the director and manager of the office of the chairman of the board of directors of Giant Star Holding Group Co. Currently, he is the Chairman of the Supervisory Board of the Issuer.

Mr. Ding Yongtao was born in June 1959, is a Chinese national with a master's degree and an accountant. He was the deputy manager of the finance department of Shanghai Huayi (Group) Company, the head of finance of Zhongke Hechen Company Limited, the deputy general manager of the capital department of Giti Tire (China) Investment Company Limited, the vice president of Shanghai Tongcheng Chemical Company Limited, the director, vice president and head of finance of Tongcheng New Material Group Company Limited (603650). Currently, he is a Supervisor of the Issuer.

Ms. Kang Suxian: born in May 1963, Chinese nationality, no permanent residency outside China, university degree, senior political engineer. from August 1981 to November 1983, worked as a technician in the quality inspection section of the Second Company of the Ministry of Petroleum;

November 1983 to February 1991, Technical Technician, Technical Quality Division, Sinopec No. 2 Company; February 1991

From July 2000 to July 2000, he served as a section member of the Party Committee Work Department of the Enterprise Management Office and Spiritual Civilization Office of Zhongce Rubber Co.

From July 2000 to June 2010, he was a member of the CPC Committee, Vice Chairman of the Labor Union, Deputy Director of the Work Department of the CPC Committee, Secretary of the Second Branch of the Section, Director of the Work Department of the CPC Committee, Director of the Women's Work Committee, and Chairman of the Labor Union of Zhongce Rubber Co. From June 2010 to December 2016, he was a member of the CPC Committee, secretary of the Discipline Inspection Committee, chairman of the Labor Union, director of the Women's Work Committee and supervisor of Zhong Ce Rubber Co. Currently, he is the Supervisor of the Issuer.

3、Senior management

As of the date of this prospectus, the issuer has a total of eight senior management personnel, as follows:

Serial number	Name	Position	Selection and Recruitment
1	Shen Jinrong	General Manager	The first meeting of the first board of directors
2	Ge Guorong	Vice President	The first meeting of the first board of directors
3	Zhang Limin	Vice President	The first meeting of the first board of directors
4	Shen Jiannong	Vice President	The first meeting of the first board of directors
5	Lida Xu	Vice President, Chief Financial Officer	The first meeting of the first board of directors
6	Chiang Chiang	Vice President	The first meeting of the first board of directors
7	Xu Renchang	Vice President	The first meeting of the first board of directors
8	Shen Hao Yu	Board Secretary	The first meeting of the first board of directors

The biographies of the issuer's senior management are as follows:

Mr. Shen Jinrong: Please refer to "1. Members of the Board" above for his resume.

Mr. Ge Guorong: born in April 1964, Chinese nationality, no permanent residence abroad, college degree, senior economist. from July 1982 to October 1993, he worked as an employee in the self-made workshop of Hangzhou Rubber Factory, and as a staff member of the increase
From October 1993 to July 2000, he served as a member of the Labor and Personnel Section of the Production and Conservation Office.
Salesman, Assistant Manager, Deputy Manager, Manager, Rubber Limited Tire Sales Department; July 2000 to 2021
In September, he was the deputy general manager of Zhong Ce Rubber Co.
Currently, he is the deputy general manager of the Issuer.

Mr. Zhang Limin: born in October 1962, Chinese nationality, no permanent residency outside China, college degree, senior economist, from December 1980 to May 1995, worked as an employee of Hangzhou Rubber Factory Hangzhou Chemical System
University student, technician of bicycle tire workshop, deputy director of double mold curing workshop; May 1995 to 2000
From July 2000 to September 2021, he was the deputy general manager of Zhong Ce Rubber Co. Now he is the deputy general manager of the Issuer.

Mr. Shen Jianong: born in January 1961, Chinese nationality, no permanent residency outside China, college degree, senior economist, from December 1980 to May 1998, worked as an employee of Hangzhou Rubber Factory Hangzhou Chemical System
From May 1998 to July 2009, he was the vice general manager and party secretary of Chaoyang Rubber; from July 2009 to present, he was the general manager and party secretary of Chaoyang Rubber; from December 2017 to present, he was the general manager of Zhongce Qingquan; from July 2020 to September 2021, he was the vice general manager of Zhongce Rubber Limited; from September

2021 to present From July 2020 to September 2021, he served as the Vice General Manager of the Issuer. Currently, he is the Deputy General Manager of the Issuer.

Mr. Xu Lida: born in May 1963, Chinese nationality, no permanent residence abroad, college degree, senior economist, from August 1984 to March 2000, he served as quality manager, head of the Youth League Committee, planner of the production dispatching room, deputy head of the comprehensive planning section, deputy director of the manufacturing department, deputy director of the financial planning department, deputy general manager of the sales department of Hangzhou Forklift Truck General Factory; from April 2000 to May 2003, he served as sales manager of Hangzhou Forklift Truck Co. From April 2000 to May 2003, he served as Sales Manager of Hangzhou Forklift Co.

From June 2003 to December 2010, he was the deputy general manager of the sales department and the director of the manufacturing department; from June 2003 to December 2010, he was the director of Zhejiang Hangkou Engineering Machinery Co.

Ltd., Head of Manufacturing Department, Head of Finance, Chief Financial Officer, Director; December 2010 to 2020 June 2020, Director, Chief Financial Officer and Head of Finance of Hangzhou Fork Group Co.

Ltd. from July 2020 to September 2021; Deputy General Manager and Chief Financial Officer of Zhongce Rubber Co.

He is currently the Vice President and Chief Financial Officer of the issuer.

Mr. Jiang Zhiqiang: born in September 1973, Chinese nationality, no permanent residency outside China, university degree, senior engineer, from August 1996 to April 1998, worked as a technician in the engineering department of Zhongce Rubber Co.

From April 2001 to April 2001, he was the assistant manager of the equipment skill department of Zhongce Rubber Co.

In July 2009, he was the deputy factory manager and factory manager of Zhongce Rubber Co. Ltd.; from July 2020 to September 2021, he was the deputy general manager of Zhongce Rubber Co., Ltd. and the general manager and party secretary of Haichao Rubber; from September 2021 to the present, he is the deputy general manager of the Issuer and the general manager and party secretary of Haichao Rubber. Currently, he is the deputy general manager of the Issuer.

Mr. Xu Renchang: born in December 1968, Chinese nationality, no permanent residence abroad, college degree, engineer. from July 1989 to March 1995, he was a technician in the vulcanization workshop of Hangzhou Rubber Factory Xin'anjiang Branch;

From April 1995 to May 2005, he served as the technical engineering section of Xin'anjiang Branch of Zhongce Rubber Co,

Assistant Section Chief, Deputy Section Chief, Section Chief; from May 2005 to October 2009, he served as Xin'an of Zhongce Rubber Co.

Ltd. from November 2009 to February 2013; General Manager and Party Secretary of Zhongce Jiande from March 2013 to present; Vice General Manager of Zhongce Rubber Co. Currently, he is the deputy general manager of the Issuer.

Mr. Shen Hao Yu: born in September 1986, Chinese nationality, no permanent residence abroad, master degree.

Studied at Columbia University and obtained a Master's degree in Financial Mathematics and a Master's degree in Business Administration in May 2015.

From August 2016 to February 2016, he was an Associate Director of Investment of Fosun Group; from August 2016 to February 2019

Vice President, Investment Banking, Morgan Stanley Huaxin Securities; February 2019 to June 2020,
Waldo

Ltd. from July 2020 to September 2021; Secretary to the Board of Directors of
China Strategic Rubber Co. Currently, he is the Secretary of the Board of
Directors of the Issuer.

4、Core technical staff

As of the date of this prospectus, the issuer has 5 core technical staff, as follows:

Serial number	Name	Position	Onboarding time	Major achievements and awards

1	Zhang Chuns heng	Head of All Steel Technolog y Institute	April 2006	He is in charge of wide base tire profile optimization technology development and application project, new design theory PSCT project, all-steel low rolling resistance tire research and development project, tire rubber material microscopic defect formation mechanism and homogenization method research project. Recognized as Hangzhou High-level D category of talents and enjoy the special allowance of Hangzhou government at the end of 2020
2	Ren Fujun	Head of Radial Tire Research Institute	May 2002	The project of "Formulation and Method of Pre-disperse Rubber Additive Masterbatch Prepared by Cold Processing" won the second prize of Jilin Science and Technology Jilin Science and Technology Progress, and the project of "Development of Radial White Sidewall Tire" won the first prize of Hangzhou 2006 Excellent New Product and Technology, and the second prize of Hangzhou 2006 Excellent New Product and Technology, Green Radial Tire Development" project won Hangzhou 2013 Excellent New Product New The first prize of technology, the project of "Ultra-low rolling resistance car tire research and development" won the 2018 Zhejiang Second Prize of Excellent New Industrial Product of Jiangxi Province. Recognized as the third level of 151 talents in Zhejiang Province, Hangzhou High-level Talents D category
3	Wang Jirong	Head of Tire Researc h Institute	February 2003	Presided over the development of motorcycle tires (including electric motorcycle tires) series products and the establishment of manufacturing technology, the development of electric bicycle tires series products and the implementation of production technology, the development of all-terrain ATV series tires products and the establishment of manufacturing technology, the development of non-pneumatic micro-foam shared bicycle tires products and the implementation of production technology, and participated in the "force car tires", "electric bicycle tires", "electric bicycle rim series". Motorcycle Tire Dynamic Balance Test Method" "Bicycle Reflective Tire" "All Terrain Vehicle tires" and other national standards or industry standards
4	Wang Daohe	Head of New Tire Research Institute	July 2003	Leading product development of bias belt tires, high load port container tires, OTR pneumatic tires, ST tires, etc.
5	WANG XIAO RONG	Head of Frontier Technology Research Center	October 2021	Leading R&D activities in tire-related cutting-edge technologies

Biographical information of the core technical staff of the issuer is as follows:

Mr. Zhang Chunsheng: born in March 1975, Chinese nationality, no permanent residence abroad, postgraduate degree, senior engineer.

Ltd. from April 2006 to July 2016, he was the deputy director and director of the technical department of Hangzhou Chaoyang Rubber Co. Now, he is the head of the Issuer's All-steel Technology Research Institute.

Mr. Ren Fujun: born in April 1969, Chinese nationality, no permanent residence abroad, bachelor degree, senior engineer, from December 1996 to May 2002, he served as formula chief engineer of technical department, assistant manager of technical center, manager of radial tire technical department, director of radial tire plant of Hua Lin Group Co. Since May 2002, he has been the head of the radial tire research institute of the issuer. From May 2002 to present, he is the head of the radial tire research institute of the issuer.

Mr. Wang Jirong: born in September 1963, Chinese nationality, no permanent residence abroad, bachelor's degree, senior engineer; from July 1986 to May 1994, he was the director of the Tire Design Department of Anhui Tire Factory; in 1994, he was the director of the Tire Design Department of Anhui Tire Factory.

From June 1998 to December 1998, he was the director of the Tire Design and Manufacturing Division of Anhui Jiatong Tire Co.

From January 2002 to June 2002, he was the director of motorcycle tire design and manufacturing department of Anhui Jiaying Rubber & Plastic Products Co. From February 2003 to now, he has served as the head of the Research Institute of the Issuer.

Mr. Wang Daohe: born in December 1964, Chinese nationality, no permanent residence abroad, bachelor's degree, senior engineer. from July 1992 to March 1994, worked as an employee of Anhui Tire Factory; from March 1994 to Ltd. from January 1998 to June 2003, he was the deputy director and director of technical department of Anhui Jiatong Tire Co. Now he is in charge of the New Tire Research Institute of the issuer.

Mr. WANG XIAO RONG: Born in November 1961, U.S. citizen, Ph.D. From May 1995 to April 2010, he worked in the Research and Development Section of the Akron Research Center of Bridgestone/Ferstone Corporation. From May 2013 to September 2021, he was a Shanghai Thousand Distinguished Professor in the School of Chemical Science and Engineering of the Institute of Advanced Studies of Tongji University; from October 2021 to present, he is the head of the Frontier Science and Technology Research Center of the Issuer. Currently, he is the head of the Frontier Science and Technology Research Center of the Issuer.

(2) The part-time positions of directors, supervisors, senior management and other core personnel and the affiliation of the part-time units with the issuer

As of the date of this prospectus, the part-time positions of the directors, supervisors, senior management and core technical personnel of the issuer,

other than their positions in the issuer and its subsidiaries, are as follows.				
Name	Position	Part-time unit name	Part-time position	Affiliation between the part-time unit and the issuer
Qiu	Director	Giant Star Holding Group Co.	President	Subjects controlled by the beneficial owner
		Zhejiang Xin Chai Co. 1-1-1141	Directors	Subjects controlled by the beneficial owner
		Hangzhou Super Star Technology Co.	President	Subjects controlled by the beneficial owner
		Zhejiang Zhongtai Superstar	Directors	Companies in which the

Name	Position	Part-time unit name	Part-time position	Affiliation between the part-time unit and the issuer
		Hangzhou Xihu Tiandi Development Co.	Directors	Subjects controlled by the actual controller
		Zhejiang Guozhi Robot Technology Co.	Directors	Subjects controlled by the actual controller
		Zhejiang Hangkou Holding Co.	Chairman and General Manager	Subjects controlled by the actual controller
		Hangzhou Superstar Precision Machinery Co.	President	Subjects controlled by the actual controller
		Hangzhou Ora Laser Technology Co.	Directors	Subjects controlled by the actual controller
		Changzhou Huada Kejie Photoelectric Instrument Co.	Directors	Subjects controlled by the actual controller
		Dongguan Ouda Electronics Co.	President	Subjects controlled by the actual controller
		Hangzhou Lushan Culture Creative Co.	Executive Director	Subjects controlled by the actual controller
Fei Qiu	Directors	Hangzhou Oak Asset Management Co.	Executive Director	Companies in which the directors of the issuer are executive directors
		Hangzhou Zhongcehaichao Enterprise Management Co.	Director, Manager	Subjects controlled by the actual controller
		Giant Star Holding Group Co.	Director, Vice President	Subjects controlled by the actual controller
		Zhejiang Guozhi Robot Technology Co.	Directors	Subjects controlled by the actual controller
		Zhejiang Hangkou Holding Co.	Directors	Subjects controlled by the actual controller
		Hangzhou Superstar Precision Machinery Co.	General Manager	Subjects controlled by the actual controller
		Hangzhou Lushan Culture	Manager	Subjects controlled by the

		Creative Co.		actual controller
		Hangzhou Haiwo Holdings Co.	Manager	Subjects controlled by the actual controller
		Guanghao Optical (Jiangsu) Co.	Directors	Companies in which the directors of the issuer are directors
		All Forests LLC (BVI)	Directors	Subjects controlled by the actual controller
Zhao Limin	Directors	Hangkou Group Co.	Chairman and General Manager	Subjects controlled by the actual controller
		Hangzhou Zhongcehaichao Enterprise Management Co.	Directors	Subjects controlled by the actual controller
		Baoji Hangjia Construction Machinery Co.	Directors	Subjects controlled by the actual controller
		Zhejiang Huachang Hydraulic Machinery Co.	Directors	Companies in which the directors of the issuer are directors
		Hangzhou Forklift Gantry Co.	Directors	Subjects controlled by the actual controller
		Hangzhou Forklift Sheet Metal Welding Co.	Directors	Subjects controlled by the actual controller
		Zhejiang Hangkou Import & Export Co.	Executive Director	Subjects controlled by the actual controller
Lu Hongbo	Directors	Hangkou Group Co.	Vice Chairman	Subjects controlled by the actual controller
		Hang Seng Asset Management (Hangzhou) Co.	Chairman and General Manager	Companies in which the directors of the issuer are directors and officers
Lu Min	Directors	Xizi Clean Energy Equipment Manufacturing Co.	Directors	Companies in which the directors of the issuer are directors

Name	Position	Part-time unit name	Part-time position	Affiliation between the part-time unit and the issuer
		hang chi electromechanical co.	Vice Chairman	Companies in which the directors of the issuer are directors
Xiaolong Liang	Directors	Hangzhou Taiheng Investment Management Co.	Directors	Companies in which the directors of the issuer are directors
ZHANG NING	Directors	Tongcheng New Material Group Co., Ltd (603650)	President	Companies in which shareholders holding more than 5% of the shares and directors of the issuer are directors
		Cheetah Mobile Inc.	Independent Directors	Companies in which the directors of the issuer are directors
		Beijing Graphene Research Institute Co.	President	Companies in which the directors of the issuer are directors
Ye Xiaozhen	Independent Directors	Zhejiang Zhongyixin Asset Management Co.	Executive Director, General Manager	Enterprises controlled by independent directors of the issuer
		Zhejiang Qianhui Credit Appraisal Co.	Executive Director, General Manager	Enterprises controlled by independent directors of the issuer
		Zhejiang Zhongxinda Accounting Firm Co.	Executive Director, General Manager	Enterprises controlled by independent directors of the issuer
		Zhejiang Rong Ying Asset Management Co.	Executive Director, General Manager	Enterprises controlled by independent directors of the issuer
		Zhejiang Ruifei Beauty Technology Co.	Supervisors	Enterprises controlled by independent directors of the issuer
		Hangzhou New Viton Education Technology Co.	Executive Director, General Manager	Enterprises controlled by independent directors of the issuer
		Hangzhou Weihuan Eaton Education Technology Co.	Supervisor	Companies in which independent

			s	directors of the issuer are supervisors
		Hangzhou Xinxing Eaton Six Screen Investment Co.	Executive Director, General Manager	Enterprises controlled by independent directors of the issuer
		Hangzhou Liuping Investment Management Co.	Chairman and General Manager	Enterprises controlled by independent directors of the issuer
Huang Aihua	Independent Directors	Zhejiang Kanglaibao Sports Goods Co.	Independent Directors	Enterprises in which the independent directors of the issuer are independent directors
Xu Zheng	Chairman of the Supervisory Board	Hangzhou Zhongcehaichao Enterprise Management Co.	Supervisors	Subjects controlled by the actual controller
		Hangzhou Super Star Technology Co.	Directors	Subjects controlled by the actual controller
		Hangkou Group Co.	Directors	Subjects controlled by the actual controller
		Giant Star Holding Group Co.	Manager	Subjects controlled by the actual controller
		Zhejiang Hangkou Holding Co.	Supervisors	Subjects controlled by the actual controller
Lida Xu	Vice President, Chief Financial Officer	Hangkou Group Co.	Directors	Subjects controlled by the actual controller
Shen Hao Yu	Board Secretary	Hwa Dao Ze Zheng (Hangzhou) Investment Management Co. Limited liability company	Supervisors	Senior management of the issuer as a supervisor Businesses
		Shanghai Hengding Enterprise Management Consulting Co.	Executive Director	Companies in which senior management of the issuer is a director

Except for the above-mentioned part-time positions, the directors, supervisors, senior management and core technical personnel of the issuer do

not have any part-time positions in other enterprises.

(iii) Relatives of directors, supervisors, senior management and other core personnel to each other

Mr. Qiu Jianping, a director of the Issuer, is related to Ms. Qiu Fei, a director, as father and daughter, and Shen Jinrong, the chairman of the Board of Directors of the Issuer, is related to Shen Hao Yu, the secretary of the Board of Directors, as father and son. Other than that, there is no kinship relationship among the directors, supervisors, senior management and core technical personnel of the issuer.

(D) Directors, supervisors, senior management qualifications

The qualifications of the directors, supervisors and senior management of the Issuer are in compliance with the provisions of the Company Law, the Articles of Association and relevant laws and regulations, and there are no administrative penalties, supervisory and management measures, disciplinary actions or self-regulatory measures imposed by the CSRC or the stock exchange in the last three years, and there are no cases in which the Issuer is being investigated by judicial authorities or being investigated by the CSRC.

(V) Directors, supervisors, senior management and other core personnel related agreements or commitments

The Issuer has entered into Labor Contracts and Confidentiality Agreements with the directors, supervisors, senior management and core technical personnel who hold positions with the Issuer and receive remuneration for their work, breach of contract and confidentiality responsibilities, respectively. As of the date of this prospectus, the above contracts or agreements have been performed normally and there is no breach of contract.

Important commitments made by directors, supervisors, senior management and core technical personnel of the issuer are described in **"Appendix I. Commitments relating to investor protection"** of **"Section XII Annexes"** of **this prospectus**. As of the date of this prospectus, the

above commitments are in good standing.

(VI) Shareholdings of directors, supervisors, senior management, other core personnel and their close relatives

As of the date of this prospectus, there are no direct shareholdings by directors, supervisors, senior management, core technical personnel and their

close relatives of the issuer, whose indirect shareholdings in the issuer are as follows:				
Name	Positions/Status held	Name of direct shareholder	Indirect percentage of equity interest in the issuer	Subtotal
Shen Jinrong	Chairman and General Manager	Good luck with the sea tide	1.8868%	2.29%
		Shanghai Lipen	0.4002%	
		CPII Ocean	23.5447%	

		Good luck with the sea tide	0.6230%	
Zhao Limin	Directors	CPU Ocean Tide	0.2700%	0.27%
ZHANG NING	Directors	(Tongcheng New Material 603650)	5.7691%	6.22%
		Shanghai Lipen	0.1322%	
		Shanghai Quanrenuo	0.3192%	
LIU DONG SHENG	ZHANG NING Spouse	(Tongcheng New Material 603650)	0.0013%	0.00%
Ding Yongtao	Supervisors	Tongcheng New Material (603650)	0.0259%	0.03%
Kang So-hyun	Supervisors	The tide is steadily moving	0.0152%	0.02%
		Shanghai Quanrenuo	0.0038%	
Ge Guorong	Vice President	Good luck with the sea tide	0.3669%	0.44%
		Shanghai Lipen	0.0778%	
Zhang Limin	Vice President	Good luck with the sea tide	0.3145%	0.38%
		Shanghai Lipen	0.0667%	
Shen Jiannong	Vice President	Good luck with the sea tide	0.3145%	0.38%
		Shanghai Lipen	0.0667%	
Chiang Chiang	Vice President	Good luck with the sea tide	0.0839%	0.10%
		Shanghai Lipen	0.0178%	
Xu Renchang	Vice President	Good luck with the sea tide	0.0839%	0.10%
		Shanghai Lipen	0.0178%	
Lida Xu	Vice President, Chief Financial Officer	CPU Ocean Tide	0.0722%	0.10%
		Good luck with the sea tide	0.0210%	
		Shanghai Lipen	0.0044%	
Zhang Chunsheng	Head of All Steel Technology Institute	The tide is steadily moving	0.0152%	0.02%
		Shanghai Quanrenuo	0.0038%	

Ren Fujun	Head of Radial Tire Research Institute	The tide is steadily moving	0.0102%	0.01%
		Shanghai Quanrenuo	0.0025%	
Wang Jirong	Head of Tire Research Institute	The tide is steadily moving	0.0102%	0.01%
		Shanghai Quanrenuo	0.0025%	
Wang Daohe	Head of New Tire Research Institute	The tide is steadily moving	0.0102%	0.01%
		Shanghai Quanrenuo	0.0025%	
Total				35.96%

As of the date of this prospectus, there are no shares of the issuer held by directors, supervisors, senior management, core technical personnel and their close relatives that are pledged, frozen or subject to litigation disputes.

(vii) Changes in directors, supervisors, senior management and other core personnel in the last three years

As of the date of this prospectus, the issuer's directors, supervisors, senior management and

Other core personnel changes are as follows:

1、Change of directors

Serial number	Time	Changes	Reason
1	July 2020	Former director Zhu Zhengdong resigned as director and elected Lu Hongbo as director of the issuer	Change of appointed directors by shareholder Hang Seng Group
2	June 2021	Former Director Zhao Sicheng Resigned as Director, Elected Liang Xiaolong as Director of Issuer	Change of directors appointed by the shareholder Hangzhou Golden Investment
3	September 2021	The number of the Board of Directors was changed from 11 to 8, among which the former directors Chen Saimin, Zhou Siyuan, Zhang Yunchun and Zhang Zhuojia ceased to be directors and Lu Min was elected as a director of the issuer	Reduction in the number of directors after the share reform, while the shareholder Hang Seng Group changed the appointed directors
4	May 2022	Election of Shen Jianmin, Ye Xiaozhen, Zhao Mingjian and Li Hui as independent directors of the issuer	Established independent director system with four new independent directors
5	October 2022	Former Independent Director Zhao Mingjian resigned as Independent Director of the Issuer and elected Huang Aihua as Independent Director of the Issuer	Former independent director Zhao Mingjian resigned as an independent director for personal reasons and elected Huang Aihua as an independent director by replacement

Other than the above, there have been no other changes in the directors of the Issuer in the last three years. The above new non-independent directors of the Issuer were all appointed by the original shareholders. The above new independent directors were elected for the first time for the establishment of the independent director system, which does not constitute a material change in the directors and does not have a material adverse impact on the business activities of the Issuer.

2、Change of supervisors

Serial number	Time	Changes	Reason
1	September 2021	Cheng Xin, the former Supervisor, ceased to hold the position of Supervisor and elected Ding Yongtao as Supervisor of the Issuer	Shareholder Hang Shi Group no longer appointed Cheng Xin as Supervisor, shareholder Tong Cheng Xin Material appointed Ding Yongtao as Supervisor of the Issuer

Other than the above, there have been no other changes in the Supervisors of the Issuer in the last three years. The above new supervisors of the Issuer are appointed by the shareholder Tongcheng New Material, which does not constitute a material change in the supervisors and does not have any material adverse impact on the business activities of the Issuer.

3. Changes in senior management

Serial number	Time	Changes	Reason
1	June 2020	Former CFO Jiang Minsheng ceased to be CFO and appointed Xu Lida as Vice President and CFO	Min-Sheng Kang retired due to reaching the mandatory retirement age
2	June 2020	Added three new vice presidents, including Shen Jiannong, Jiang Zhiqiang and Xu Renchang	According to the company's future business development needs
3	July 2020	Added the position of Secretary of the Board of Directors and appointed Shen Hao Yu as	According to the company's listing planning needs

Other than the above, there have been no other changes in the senior management of the Issuer in the last three years. The above-mentioned new senior management personnel of the Issuer are mainly the result of internal training or additional positions of the Issuer and do not constitute senior management.

There is no material adverse effect on the issuer's business activities due to significant changes in the management personnel.

4、Change of core technical personnel

Serial number	Time	Changes	Reason
1	October 2021	Added WANG XIAO RONG as core technical staff	Increase the research and development of cutting-edge technologies and appoint WANG XIAO RONG as Head of Frontier Technology Research Center and as the core technical staff of the issuer

Apart from the above, there has been no other change in the core technical personnel of the issuer in the last three years. The above new core technical staff of the Issuer is reasonable and necessary and does not constitute a significant change in the core technical staff and does not have a material adverse impact on the business activities of the Issuer.

(H) Foreign investments by directors, supervisors, senior management and other core personnel

As of the date of this prospectus, other direct foreign investment holdings (other than for the issuer and its direct shareholders) of the issuer's directors,

Name	Position in the issuer	Name of other foreign investment enterprises	Main Business	Registered capital of the investee company / Capital contribution	Contribution ratio
Qiu Jianping	Directors	Giant Star Holding Group Co.	Investment	10,000.00 million yuan	85.60%
		Hangzhou Haiwo Holdings Co.	Investment	100.00 million yuan	100.00%
		Xinjiang Lianhe Investment Limited Partnership	Investment	5,000.00 million yuan	75.60%
		Hangzhou Kunxia Investment Management Partnership (Limited Partnership)	Investment	2,569.00 million yuan	45.04%
		Hangzhou Xinwin			

Name	Position in the issuer	Name of other foreign investment enterprises	Main Businesses	Registered capital of the investee company / Capital Contribution	Contribution ratio
		Hangzhou Xinwin Investment Management Partnership (Limited Partnership)	Investment	2,400.00 million yuan	66.67%
		Hainan Weiner Investment Partnership (Limited Partnership)	Investment	2,575.00 million yuan	38.84%
		Hangzhou Oak Asset Management Co.	Investment	1,050.00 million yuan	35.28%
		Hangzhou Kunxia Investment Management Partnership (Limited Partnership)	Investment	2,569.00 million yuan	2.14%
		Hangzhou Yanmu Caoze Zui Equity Investment Fund Management Partnership (Limited Partnership)	Investment	1,635.58 million yuan	7.50%
		Guanghao Optical (Jiangsu) Co.	Manufacturing	2,500.00 million yuan	17.00%
Zhao Limin	Directors	Hangxiao Group Co.	Forklift manufacturing and sales	86,639.73 million yuan	2.36%
ZHANG NING	Directors	RED AVENUE INVESTMENT GROUP LIMITED	Investment	1.00 million HK dollars	100.00%
		Virgin Holdings Limited	Investment	10,000.00 million HK dollars	99.80%
Ye Xiaozhen	Independent	Zhejiang Zhongxinda Accounting Firm Co.	Audit, Consulting	115.58 million yuan	59.89%
		Zhejiang Zhongyixin Asset Management Co.	Asset Management	2,000.00 million yuan	60.00%
		Zhejiang Qianhui Financial Consulting Co.	Inquiry	1,050.00 million yuan	90.00%

	Directors	Hangzhou Six Screen Information Technology Co.	Technical Services	1,000.00 million yuan	51.00%
		Pingyang Zongrui Agricultural Technology Equity Investment Partnership (Limited Partnership)	Investment	1,000.00 million yuan	35.00%
		Zhejiang Qianhui Credit Appraisal Co.	Credit Check	3.5 million yuan	70.00%
Ding Yongtao	Supervisors	Zhoushan Yutong Investment Partnership (Limited Partnership)	Investment	7,920.00 million yuan	4.17%
Lida Xu	Vice President, Chief Financial Officer	Hangxiao Group Co.	Forklift manufacturing and sales	86,639.73 million yuan	0.63%
Shen Hao Yu	Board Secretary	Qingdao Huadao Mercury Venture Capital Partnership (Limited Partnership)	Investment	4,800.00 million yuan	10.42%
		Hua Dao Ze Zheng (Hangzhou) Investment Management Co.	Investment	800.00 million yuan	30.00%
		Shanghai Hengding Enterprise Management Consulting Co.	Investment	10.00 million yuan	80.00%
		Hangzhou Wenper Technology Partnership (there are	Investment	500.00 million yuan	17.45%

Name	Position in the issuer	Name of other foreign investment enterprises	Main Business	Registered capital of the investee company / Capital Contribution	Contribution ratio
		(Limited Partnership)			

Other than the above, as of the date of this prospectus, the directors, supervisors, senior management and core technical personnel of the Issuer have no other external investments. There is no competition or conflict of interest between the above-mentioned invested enterprises and the Issuer in the same industry.

(ix) Remuneration of directors, supervisors, senior management and other core personnel

1. Composition of remuneration, basis for determination and procedures to be performed

Directors, supervisors, senior management and other core personnel who hold specific production and operating positions with the issuer receive remuneration from the issuer, which consists of basic salary and bonus. Non-independent directors who do not hold production and operation positions with the company do not receive remuneration from the issuer, and independent directors of the issuer receive independent director's allowance from the issuer.

The Remuneration and Evaluation Committee has been established under the Board of Directors of the Issuer, which is responsible for formulating and conducting the evaluation criteria for directors and senior management of the Issuer, and formulating and reviewing the remuneration policies and plans for directors and senior management of the Issuer. The Issuer has formulated the Rules of Work of the Remuneration and Evaluation Committee of the Board of Directors, Article 12 of which provides that "the amount of remuneration and the manner of reward for directors and senior management shall be proposed in accordance with the results of job performance evaluation and the remuneration allocation

policy, voted and approved, and reported to the Board of Directors of the Company.” **After** approval by the Board of Directors, the Issuer's remuneration allocation plan will be submitted to the General Meeting of Shareholders for approval.

2. Total remuneration as a percentage of the issuer's total profit

During the reporting period, the total remuneration of the directors, supervisors, senior management and core technical personnel of the issuer as a percentage of the total profit of the issuer for each period was as follows:

Projects	January - June 2022	Year 2021	2020	2019 Annual
Total remuneration (million yuan)	376.29	2,267.49	2,190.06	1,751.55
Total profit (million yuan)	59,161.72	140,455.44	203,934.41	152,169.31
Total remuneration/total profit	0.64%	1.61%	1.07%	1.15%

3. Directors, supervisors, senior management and other core personnel received income from the issuer and its affiliates in the most recent year

The current directors, supervisors, senior management and core technical personnel of the issuer will be transferred from the issuer in 2021.

and its affiliates received remuneration as follows:

Serial number	Name	Position	2021 Annual remuneration (million yuan)
1	Shen Jinrong	Chairman and General Manager	431.00
2	Qiu Jianping	Directors	0.00
3	Fei Qiu	Directors	0.00
4	Zhao Limin	Directors	0.00
5	Lu Hongbo	Directors	0.00
6	Lu Min	Directors	0.00
7	Xiaolong Liang	Directors	0.00
8	ZHANG NING	Directors	0.00
9	Xu Zheng	Chairman of the Supervisory Board	0.00
10	Ding Yongtao	Supervisors	0.00
11	Kang So-hyun	Supervisors	60.42
12	Ge Guorong	Vice President	147.15
13	Zhang Limin	Vice President	136.55
14	Shen Jiannong	Vice President	134.36
15	Lida Xu	Vice President, Chief Financial Officer	95.54
16	Chiang Chiang	Vice President	89.36
17	Xu Renchang	Vice President	83.44
18	Shen Hao Yu	Board Secretary	72.01
19	Zhang Chunsheng	Core Technical Staff	38.18
20	Ren Fujun	Core Technical Staff	40.73
21	Wang Jirong	Core Technical Staff	38.97
22	Wang Daohe	Core Technical Staff	37.05
23	WANG XIAO RONG	Core Technical Staff	20.81

Note: The above remuneration is after-tax remuneration.

4. Other benefits and pension plans enjoyed by the above-mentioned personnel

As of the date of this prospectus, directors, supervisors, senior management and other core personnel serving on the issuer's payroll are covered by social

insurance in accordance with the relevant state regulations. Other than that, the above-mentioned persons are not entitled to other entitlements and pension plans with the Issuer.

5、Equity incentives or option incentives and related arrangements that have been developed or implemented before this filing

Prior to this public offering, the issuer has implemented equity incentives through the employee shareholding platform Haichao Good Luck, Haichao Steady Line, Shanghai Lipen and Shanghai Quanrenuo. These equity incentive programs have been implemented and do not involve post-listing exercise arrangements. These equity incentives will not have any material adverse effect on the financial position and control of the Issuer.

XI. Employees of the issuer and their social security situation

(i) Number and composition of employees

At the end of each reporting period, the total number of registered employees of the Issuer and its domestic and overseas subsidiaries was 20,758, 20,875 and 20,748, respectively, There were 20,314, 19,502 and 19,484 employees.

As of June 30, 2022, the professional structure of the issuer's employees is as follows:

Professi onal categor y	Number of people (persons)	Per cent age of
Manage ment	1,412	7.25%
Technical Staff	2,977	15.28%
Sales staff	1,433	7.35%
Productio n staff	13,554	69.56%
Finance Staff	108	0.55%
Total	19,484	100.00%

As of June 30, 2022, the educational attainment of the issuer's employees was as follows

Job Category	Number of people (persons)	Per cent age of
PhD	10	0.05%
Master	119	0.61%
Undergraduate	2,148	11.02%
College	2,852	14.64%
Under college	14,355	73.68%
Total	19,484	100.00%

As of June 30, 2022, the age distribution of the issuer's employees is as follows:

Job Category	Number of people (persons)	Per cent
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		age of
Under 30 years old (inclusive)	2,618	13.44%
31-40 years old (inclusive)	7,640	39.21%
41-50 years old (inclusive)	6,534	33.54%
Over 50 years old	2,692	13.82%
Total	19,484	100.00%

(ii) Social security of employees

1、Social security of employees in China

(1) About the payment of social insurance and provident fund

The Issuer and its subsidiaries operate under a labor contract system, and the employment and termination of domestic employees are handled in accordance with the Labor Law of the People's Republic of China and other relevant laws, regulations and regulatory documents. The number of employees of the Issuer and its domestic subsidiaries contributing to social security and housing fund as at the end of each reporting period is as follows:

Unit: People

Time	Total number of domestic employees	Social Insurance		Housing Provident Fund	
		Number of people paid	Number of outstanding	Number of people paid	Number of outstanding
June 30, 2022	18,196	18,147	49	18,028	168
December 31, 2021	18,111	18,055	56	17,854	257
December 31, 2020	18,973	18,904	69	18,729	244
December 31, 2019	19,569	19,463	106	19,363	206

(2) Reasons for the difference between the actual number of contributors and the number of contributors due

At the end of each reporting period, the number of issuers and their domestic subsidiaries that had not paid social security and housing fund contributions and the reasons for this were as follows:

Unit: People

Reason for non-payment	Social Insurance			
	End of June 2022	End of 2021	End of 2020	End of 2019
Retirement and re-employment	48	54	66	105
Employees pay their own contributions at their place of residence	1	2	2	1
Other	0	0	1	0

Tot al	49	56	69	106
Reason for non- payment	Housing Provident Fund			
	End of June 2022	End of 2021	End of 2020	End of 2019
Retirement and re- employment	48	54	66	105
New starters for the month	0	0	0	1
Expatriates	6	5	3	3
Probationary period not paid	3	96	86	6
Voluntary renunciation	104	102	88	90
Other	7	0	1	1
Tot al	168	257	244	206

(3) Commitment to assume the responsibility of making up for the retroactive payment of social security and housing fund of the company

Qiu Jianping and Qiu Fei, the actual controllers of the issuer, undertake: "If the company and its subordinate enterprises (referring to the operating entities included in the consolidated statements of the company, the same below) fail to pay underpayment of social insurance and housing provident fund for employees due to

If I am requested to make up social insurance or housing fund by relevant personnel or authorized authorities, or if the company and its subordinate enterprises are punished, I will unconditionally bear the full amount of such back payment, punished or recovered and related expenses in cash, and I will not recover from the company and its subordinate enterprises after bearing them, and ensure that the company and its subordinate enterprises will not suffer any loss as a result.

If, due to policy adjustment, the company and its subordinate enterprises need to make up social insurance and housing fund payments, I will unconditionally assume full joint and several liability in cash for the company to make up social insurance and housing fund payments and the related expenses arising therefrom, and I will not recover from the company and its subordinate enterprises after assuming the liability, and I guarantee that the company and its subordinate enterprises will not suffer any loss as a result. ”

(4) Certificate issued by the competent authority

As of June 30, 2022, according to the certificates issued by the relevant competent authorities, the Issuer and each of its domestic subsidiaries and branches did not violate any labor and social security laws, regulations and regulatory documents and were not involved in any material violations related to labor and social security.

As of June 30, 2022, according to the certificates issued by the relevant authorities, the Issuer and each of its domestic subsidiaries and branches did not violate the laws, regulations and normative documents of the housing fund and did not involve any records of penalties related to the housing fund.

2、Social security of foreign employees

According to the legal opinion issued by NICE International Law Firm Limited, CPU Thailand is able to comply with the laws and regulations relating to labor and social security in Thailand and there is no violation of laws and regulations.

According to the legal opinion issued by Mr. Tang Yongchang, there is no labor dispute and no violation of any federal, state or local laws, rules, regulations or ordinances by CPU America, and there is no regulatory punishment by relevant government departments during the reporting period.

According to the legal opinion issued by Rafael de Jesus Carvalho, attorney at law, CPU Brazil is able to comply with Brazilian labor laws and has paid all mandatory labor insurance and health insurance as required by law, and there were no violations of laws and regulations during the reporting period.

According to the legal opinion issued by Guantao Law Firm (Hong Kong), there is no labor dispute such as litigation and regulatory investigation between Hai Chao Trading and its employees, and there is no punishment by any Hong Kong government department during the reporting period

There are no employees employed by Zhi Lun Hong Kong from its establishment to the date of issuance of the legal opinion, and there are no labor disputes such as litigation and regulatory investigation, and there were no penalties imposed by any Hong Kong government departments during the reporting period.

According to the legal opinion issued by the German law firm Telesyn, CPU Europe has paid all social insurance premiums for its employees and there is no outstanding payment. There is no labor dispute such as arbitration or litigation between CPU Europe and its employees, and there is no regulatory investigation during the reporting period.

Section V. Business and Technology

I. Main business of the issuer, main products and their changes

(i) The main business of the issuer

The company is mainly engaged in the R&D, production and sales of tire products such as all-steel tires, semi-steel tires, bias tires and car tires. Since its establishment, the company has been committed to providing domestic and foreign consumers with high-quality, high-performance, green and energy-saving diversified tire products, and is one of the largest tire manufacturing enterprises in terms of sales scale at home and abroad. In recent years, the company has always insisted on technological innovation, structural optimization, intelligent manufacturing, brand enhancement and international development, and its global industry ranking and popularity have been increasing. The company has "Chaoyang", "Good Luck", "Weishi", "Quannuo", "Yao", "Yao", "Yao", "Yao", "Yao", "YADO", "GOLDEN CROWN", "WEST LAKE", "GOODRIDE", "TAO", "CHAO YANG", "TRAZANO".

The company has a number of well-known brands at home and abroad. Relying on the strong and perfect domestic and overseas three-dimensional marketing network system, the company's tire products cover most of the provinces and cities in China and are exported to Europe, North America, Africa, Southeast Asia and the Middle East and other countries and regions, and provide tire supporting products to a number of well-known vehicle manufacturers such as FAW Liberation, BAIC Foton, SAIC GM, Dongfeng Nissan, Geely Automobile, Changan Automobile, Great Wall Automobile, BYD Automobile. The company has been recognized as a national high-tech enterprise and a pilot demonstration enterprise of the Ministry of Industry and Information Technology for the integration of the two, and the trademark "Chaoyang" has been recognized as a "Chinese well-known trademark" by the State Administration for Industry and Commerce.

1、Continuous investment in R&D, leading enterprise development with technological innovation

The company insists on leading the development of the enterprise by innovation, and continuously increases the level of investment in various aspects such as technology research and development, personnel training and equipment upgrading. Over the years, the company has introduced various professional and technical leaders to enhance its scientific and technological capabilities. The company actively carries out "production, study and research" cooperation projects with many universities and research institutes, and through the introduction of external talents, the company has continuously improved and perfected its R&D system and capability, and developed a number of new theories with independent intellectual property rights, which have been widely applied to the R&D of high-performance tires. In recent years, the company has independently developed "315/70R22.5 standard test tire for performance test", "all-wire radial tubular heavy-duty truck tire", "all-wire radial super flat wide base trailer tire", "low noise tire series", "ultra-low rolling resistance tires" and other products with high technical content. At present, the company has built provincial enterprise technology center, provincial enterprise research institute, petrochemical industry innovation platform tire design and green manufacturing industry technology innovation center, postdoctoral workstation, academician workstation and other innovation platforms, with more than 2,900 technical personnel.

2, the use of modern information technology, digital empowerment of intelligent production

With the development of artificial intelligence, big data, cloud computing, 5G communication and industrial Internet of Things in the domestic industrial field, the company keeps pace with the times, embraces new intelligent technologies and digitally empowers the whole industrial chain of “research, production, supply and marketing”. The company cooperates with Ali Cloud to develop “CPU-ET Industrial Brain System”, which analyzes a large amount of information data accumulated by the company in R&D, production, quality inspection and other industrial chains by means of big data mining, deep learning, cloud computing and other emerging technologies to find the optimal parameters to advance and optimize the production process. Through the continuous self-learning and self-optimization of “CPU-ET Industrial Brain System”, the qualification rate of sulfur-free material and sulfur-added material of the company's products have been improved significantly.

3, adhere to the concept of circular economy, and vigorously promote energy-saving green production

In recent years, the company has been striving to reduce energy consumption per unit of GDP, relying on a comprehensive energy management platform with the support of modern information technology, starting from system energy use and adhering to the principle of “using energy appropriately” to help the whole society achieve the goal of double carbon.

In the selection of environmentally friendly raw materials, the company has increased the application ratio of white carbon black and new environmentally friendly carbon black suitable for green tires, and the research and development and application of various environmentally friendly bio-based materials such as high strength, new structure steel cord and fiber cord, as well as bio-based synthetic rubber, lignin and epoxy rubber have also begun to bear fruit. In terms of green production, the company has introduced international advanced management concepts such

as Amoeba and TOC, and fully implemented a series of green processes such as low-temperature continuous primary mixing, multi-head compound extrusion, electronic radiation pretreatment, tire molding multi-drumming, nitrogen curing, wet mixing, etc., and actively adopted multi-stage pressurization technology for steam turbine air compressors, transformed high- and low-voltage electrical equipment with frequency conversion technology, and used a large number of screw-type air compressors. A variety of energy-saving measures have effectively improved the output level, reduced the consumption of various resources in the production process, and significantly reduced the energy consumption level. In addition, the company uses sulfurization tail gas as fuel for waste heat recovery for power generation and heat supply, which reduces the production cost of the enterprise and realizes comprehensive recycling of resources at the same time.

4. Accelerate the pace of internationalization and promote global layout

In recent years, the company has continued to deepen the internationalization route, promote the pace of internationalization in market development, talent pool, technology research and development, equipment upgrading, etc., and take “global management” as the key direction of enterprise development. The company absorbs global excellent manufacturing experience, actively carries out strategic cooperation with international advanced equipment design and manufacturing enterprises, continuously improves the equipment manufacturing level, and provides global consumers with technologically advanced, high quality tires.

In 2014, the project of Thailand factory of CPU started construction, which opened a new chapter of the company's overseas manufacturing base and was an important milestone of the company's global layout. In addition, with the development of overseas markets and the expansion of sales scale, the company has set up sales subsidiaries in the United States, Brazil and Germany. In the future, the company will rely on its comprehensive and powerful three-dimensional marketing network, combined with the demand for products in various regions of the world, to further expand the global market and enhance its international industry position.

(II) The company's main products

The company's main products include four categories of all-steel tires, semi-steel tires, bias tires and car tires, which are suitable for different vehicle types and road conditions.

All-steel tires are mainly used in heavy-duty trucks, long-distance passenger vehicles, construction machinery vehicles, etc. As the traditional advantageous field of the company, the company has launched a variety of models and sizes of all-steel radial tire products, which are suitable for heavy-duty trucks, long-distance passenger vehicles, construction machinery vehicles and other models, and most of the products have gained good reputation from consumers in the market. With the continuous improvement of road transportation infrastructure and the increase of road transportation, road freight to high-speed, heavy-duty and other trends, tubeless all-steel tires with its advantages of high-speed, safety and economy, etc. in the transportation is gaining more and more attention. The company innovatively adopts new technologies such as reinforced tire bead structure, innovative tire tread pattern design and tread formula design, which solves the technical problems of producing all-steel tubeless heavy-duty truck and bus radial tires in China. The tubeless all-steel tires developed by the company have excellent wear resistance, puncture resistance and bead durability, which are well received by users. In addition, the company

also carried out the design and research and development on wide base load tires, compared with traditional tires, wide base load tires have the characteristics of reducing rolling resistance, reducing the weight of the vehicle, fuel saving and environmental protection, etc. The relevant technology of the company is at the leading level in China.

Semi-steel tires are mainly used in passenger cars, SUVs, commercial vehicles and other passenger vehicles. In the field of semi-steel radial tires, the company has jointly researched and developed with several universities in China and achieved comprehensive improvement in product design, new material application and manufacturing process, and mastered the production technology of ultra-low rolling resistance car tires. The company's 205/65R15 tires with ultra-low rolling resistance technology have reached the EU Class A standard for rolling resistance and Class C for wet grip, and are significantly lower than ordinary tires of the same size in terms of fuel saving. The successful development of this type of ultra-low rolling resistance car tire brings fuel-saving, safe and green tire products to domestic and foreign consumers. The company has become the supporting partner of many domestic vehicle manufacturers such as Geely, Changan, Great Wall, BYD, etc., and has the supporting cooperation qualification of joint venture brands such as SAIC GM and Dongfeng Nissan.



Oblique tires mainly include agricultural tires, industrial vehicle pneumatic tires, industrial vehicle solid tires, etc., which are applicable

The company has developed a series of special tires for agricultural equipment, loader, mining dumpers, mini excavators, port machinery vehicles and other vehicles and mechanical equipment. For the traditional market such as slant tires, the company takes "new, different, **special**" as the development direction of scientific and technological research and development, industrial iteration, combined with changes in market demand, targeted development of a series of special tire products, such as large engineering tires, sand truck tires, port machinery tires, etc., to promote the company's revenue growth in the segment market of special engineering tires.

The company's tire product series cover different fields such as electric vehicle tires, motorcycle tires, bicycle tires as well as urban version of electric power tires and electric scooter vacuum tires, matching different types of models and different road conditions, providing precise and suitable tire products for our customers and consumers. Since the electric vehicle industry has entered the era of new national standard, the company has launched lightweight tires, Sunrise Long Runner graphene ultra-low rolling resistance tires, all-season hot melt tires, high-speed electric motorcycle and street tires with nano-level high grip PRO upgrade formula, snow tires and other self-developed tires according to the changing market demand by developing new formulas, redesigning patterns, optimizing and adjusting appearance contours and internal structure innovation. The company has launched new products of independent research and development, such as Chaoyang Long Runner graphene low rolling resistance tires, all-season hot melt tires, high-speed electric motorcycle and street tires with nano-level high grip PRO upgrade formula, snow safety tires, etc., and continuously improved the value chain of the tire industry.

The main types of products currently manufactured and sold by the issuer are shown below:

Product Categories	Product illustrations	Application
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<p>All steel radial tires</p>		<p>The main products are light-duty vehicle tires, heavy-duty vehicle tires and construction machinery tires, which are suitable for heavy-duty trucks, long-distance passenger vehicles and construction machinery vehicles.</p>
<p>Semi-steel radial tires</p>		<p>The main products are passenger car tires, suitable for passenger cars, SUVs, commercial vehicles and other passenger cars.</p>

Product Categories	Product illustrations	Application
Oblique tire		The main products are agricultural tires, industrial vehicle pneumatic tires, industrial vehicle solid tires, which are suitable for agricultural apparatus, loaders, mining dumpers, mini excavators, port machinery vehicles, etc.
Tires		The main products are motorcycle tires, bicycle tires and rickshaw tires, which are suitable for two-wheeled vehicles such as motorcycles, electric bicycles and bicycles.

(iii) Main components of the company's main business income

During the reporting period, the revenue from the main business of the Company was mainly from the sales of all-steel tires, semi-steel tires, bias tires and car tire products, the composition of which is as follows:

Unit: million yuan

Projects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
All Steel Tires	744,021.75	49.10%	1,590,963.65	52.20%	1,588,562.39	56.44%	1,542,366.16	56.31%
Semi-steel tires	460,847.93	30.42%	846,963.23	27.79%	710,725.20	25.25%	708,920.27	25.88%
Oblique tire	108,916.58	7.19%	206,286.27	6.77%	176,891.24	6.28%	169,794.15	6.20%
Tires	127,187.91	8.39%	265,876.37	8.72%	219,775.14	7.81%	214,001.91	7.81%
Other	74,193.42	4.90%	137,875.66	4.52%	118,624.35	4.21%	104,152.76	3.80%
Total	1,515,167.59	100.00%	3,047,965.19	100.00%	2,814,578.32	100.00%	2,739,235.24	100.00%

(iv) Main business model

1、Sourcing model

The company's external procurement mainly includes natural rubber, synthetic rubber, steel cord, cord fabric, carbon black, chemical additives and other raw and auxiliary materials. In order to control the quality of raw materials and reduce the procurement cost of raw materials, except for a small amount of auxiliary materials, the procurement of raw materials is the unified responsibility of the Group's procurement department. The company's procurement department monitors the quantity of raw materials in stock in real time and formulates procurement plans in conjunction with future production scheduling plans. In addition to the procurement plan, the company's procurement department is also responsible for

We are responsible for supplier development and management. The quality inspection department of the company is responsible for the incoming and acceptance of raw materials. The company has established long-term and stable cooperative relationships with many large raw material suppliers at home and abroad, and has stable supply channels for raw materials.

(1) Purchasing Process

For natural rubber, since the Company purchases a large amount of natural rubber and the price of natural rubber is influenced by the futures market and fluctuates greatly, the Company adopts the one-to-one negotiation method to purchase natural rubber. The Company's procurement department summarizes the quotation information of natural rubber suppliers on a daily basis, and the Company's management makes decisions and approves the rapid implementation of procurement.

For other raw and auxiliary materials such as synthetic rubber, steel cord, carbon black, chemical additives, etc., the company signs annual procurement framework agreements with major suppliers. At the end of each month, the purchasing department of the company determines the monthly purchasing plan of raw and auxiliary materials based on the production plan formulated by the production department, and after approval by the manager of the purchasing department and the vice general manager in charge, purchases from suppliers.

The company's raw materials are inspected by the quality inspection department for quality before warehousing, and raw materials that are accepted are processed for warehousing. For the raw materials that do not meet the quality requirements, the company makes refunds to the suppliers.

(2) Determination of purchase price

The company's main raw material, natural rubber, is an important industrial raw material and bulk commodity, the purchase price of which is usually determined by the company with reference to open market quotations and futures

market prices in consultation with suppliers. As the price of natural rubber fluctuates greatly, the company often purchases rubber by batch, and at the same time combines the suppliers' quotation bidding to determine the purchase price through mutual price comparison.

For the purchase of synthetic rubber, carbon black, steel cord and other raw materials, the Company refers to the open market quotations when placing orders to suppliers to determine the purchase price, among which synthetic rubber mainly refers to the open quotations of PetroChina and Sinopec, carbon black mainly refers to the open market price of coal tar, and steel cord mainly refers to the open quotations of Jiangsu Shagang and Qingdao Steel.

(3) Supplier Development and Management

The company has a perfect supplier development and management system. The company's procurement department is responsible for daily research on the rubber, carbon black and other raw material industries, grasping the latest market information and finding new raw material suppliers in conjunction with the company's product development needs. When selecting suppliers, the company's procurement department will consider the qualification of suppliers, the

Multiple alternative suppliers are selected for each raw material based on factors such as size, price quotation, product quality, region, and transportation convenience, and after sample sampling procedures, they are found to be qualified before they can enter the qualified suppliers list. After the supplier is included in the qualified supplier pool, the order can be placed through competitive bidding. The company conducts annual continuous assessment of the suppliers in the pool, and will order the suppliers with unqualified supply quality, unstable supply or other unqualified factors to carry out rectification, and the company has the right to cancel the cooperation qualification for the suppliers who are still unqualified after rectification.

2、 Production mode

The company implements the independent production organization model of "production by sales and promotion by production", which means that under the condition of meeting the production of sales orders, the company will produce corresponding products according to the market forecast in order to achieve the maximum mass benefit. Since the tire performance requirements of the supporting market and the replacement market are somewhat different, the production mode is also different.

For the supporting market, as different vehicle manufacturers have different requirements on the appearance, performance index and technical parameters of tire products, the company organizes production according to the orders signed with customers to meet the needs of customers in the supporting market.

And for the replacement market, the sales department makes annual sales demand plan according to the company's development plan, market forecast and previous year's shipment, and the next month's sales demand plan according to the customer's monthly order and annual sales demand plan. The production department makes capacity resource assessment according to the sales demand plan (including analysis of inventory balance, equipment condition, maintenance plan, staffing condition, monitoring equipment capacity, transportation and logistics capacity, etc.) before making

arrangements to organize production. If the capacity resources are insufficient, or if the market/customer demand changes, the Sales Department prepares a monthly temporary adjustment demand plan.

3、 Sales model

At present, the company has formed a three-dimensional sales model combining direct sales and distribution by virtue of its deep cooperation with many famous domestic vehicle manufacturers and its perfect and powerful marketing network system. Among them, the direct sales model is mainly for the major domestic vehicle manufacturers, i.e., to provide original supporting tires for vehicle manufacturers; the distribution model is mainly for the tire replacement market, i.e., to meet consumer demand for replacement of various types of car tires. The specific situation is as follows:

(1) Direct sales model

Under the direct sales model, the company mainly sells original supporting tire products to well-known supporting manufacturers. Through targeted product development and production, the company meets the requirements of the tire manufacturers for size, pattern design and performance parameters.

and other factors. At present, the company's direct sales model customers mainly include FAW Jiefang, JAC, China National Heavy Industry Vehicle, CIMC, Beiqi Foton, Dongfeng Nissan, Great Wall Motor, Changan Automobile, Yadi Group, Aima Group and other supporting manufacturers. In addition, the company's direct sales model also includes construction machinery manufacturers, logistics, mining, ports and other types of customers.

In order to further sink the domestic replacement consumer market, the Company has set up online sales stores in Jingdong, Tmall and other e-commerce platforms. During the reporting period, the scale of the Company's online sales revenue was relatively small.

(2) Distribution Sales Model

The company's distribution model is mainly oriented to the tire replacement market and is sold to end consumers through dealers to meet consumers' demand for replacement of various types of automobile tires. The Company has a comprehensive dealer management system, and generally signs annual dealer framework agreements with dealers, agreeing on sales brands, regions, sales targets and settlement methods. The company's distribution model is all buy-out sales. As of the end of the reporting period, the company's distribution model sales range covers 31 provinces, municipalities and autonomous regions in mainland China, as well as Asia, North America, South America, Europe, Africa and Oceania Major markets on 6 continents.

1) Domestic Market

In the domestic market, the company mainly plays "sunrise", "good luck", "all-new", "Weishi", "Golden Crown" and other advantageous brands, "Golden Crown" **and** other advantageous brands. The company divides the domestic market into a number of marketing management regions, and further defines subdivision distribution areas according to the specific conditions of the market. In each subdivision distribution area, the

company selects cooperative dealers according to the comprehensive evaluation of professional service ability, financial strength, business reputation, sales channels, industry experience, etc. Dealers must sell contracted brands in the contracted area.

2) Overseas Markets

In the overseas market, the company sells “WEST LAKE”, “GOODRIDE”, “CHAO YANG”, “TRAZANO” and other brand products. The company has divided 6 marketing management regions according to continents and established wholly-owned subsidiaries in Thailand, the United States, Germany and Brazil to enhance the company's ability to obtain market information and promote its brands in Southeast Asia, North America, Europe and South America. The company usually divides the distribution areas of each distributor by country, and in some of the more mature sales markets, the company will further delineate the subdivided distribution areas.

4、Maturity of the company's main business model

Since its establishment, the Company has been mainly engaged in the research and development, production and sales of tire products. The company's main business models, such as procurement model, production model and sales model, are formed by long-term market experience and are basically consistent with the industry's usual model and the business models of comparable companies. During the reporting period, the Company's procurement model, production model, sales model and other major business models have remained stable, and the maturity of the major business models is high.

(V) Evolution of the Company's main business, main products or services, and main business model since its establishment

Founded in 1992, Zhongce Rubber Co., Ltd. is a Sino-foreign joint venture established by Hangzhou Rubber General Factory and Zhongce Investment. Since its establishment, the company has been engaged in the research and development, production and sales of tire products, with the determination to build a national manufacturing brand benchmark. With a more complete product structure and increasing brand influence, the company's tire sales scale has continued to increase, ranking among the top ten global tire manufacturers and topping the "China Tire Enterprise Ranking" issued by China Rubber Industry Association for many years.

In recent years, the company continues to promote the pace of internationalization, since 2012, the company has set up companies in the United States, Europe, Brazil and other places, so as to better serve global customers. 2015, the company Thailand production base officially put into operation, becoming the company's first overseas production base.

Since its establishment, the company has been focusing on the R&D, production and sales of all-steel tires, semi-steel tires, bias tires and car tires, etc. The main business of the company has not changed.

(VI) The company's main business operations and industrialization of core

technologies

1、 The company's main business operations

The company is one of the largest tire manufacturers in China in terms of sales volume, and its products are sold to all major countries around the world as well as various regions in China. The company is ranked first in the “China Tire Enterprise Ranking” released by China Rubber Industry Association in 2021, and is also ranked among the top 10 global tire manufacturers by Tire Business magazine's "2022 Global Annual Tire Report", which continues to highlight the status of Chinese tire enterprises in the global tire industry.

The company always adheres to the principle of product quality and user experience first, and continuously invests in technology research and development and intelligent manufacturing. The company is the most complete product line of large tire manufacturing enterprises in China, and on this basis around the "more suitable scenarios, more stable quality, richer categories" policy, and further actively explore the application needs of each specific scenario to meet the needs of users for specific performance tires.

During the reporting period, the scale of sales of the Company's tires continued to increase and the influence of the brand continued to improve. The Company's revenue from main business for each period of the reporting period was RMB27,392,352,500,000, RMB2,814,578,320,000, RMB30,479,651,900 and RMB15,151,675,900 respectively, showing a steady increase.

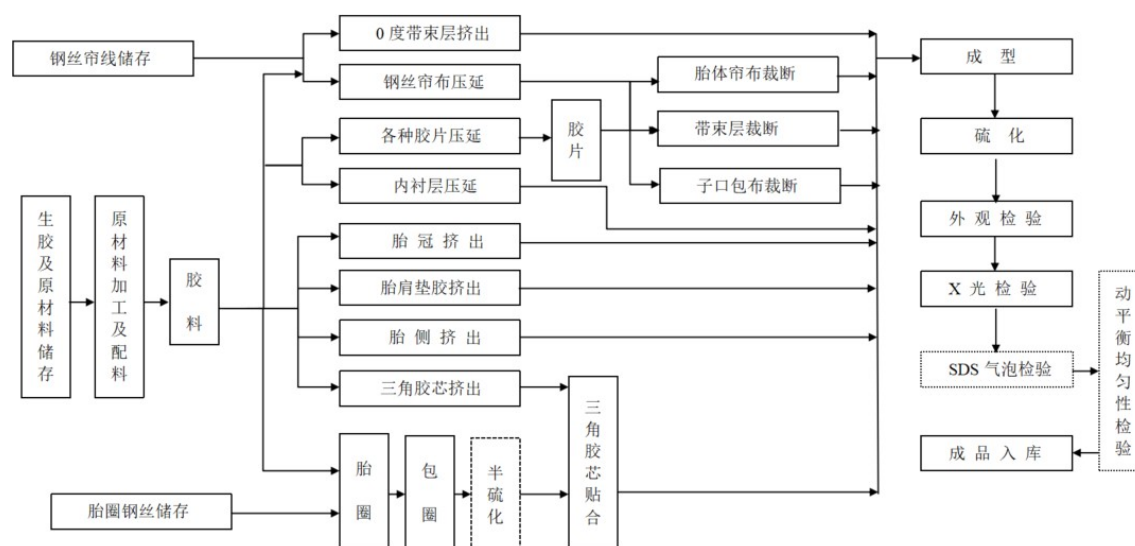
2、The industrialization of the company's core technology

The company's core technologies include ground pressure distribution optimization technology, belt bundle ply tension control technology, and nano-level material application technology in tires, which are applied to all aspects of the company's tire product design and manufacturing. All of the company's core technologies have been applied in mass production and industrialized.

(G) The process flow of the company's main products

1、Introduction of radial tire process

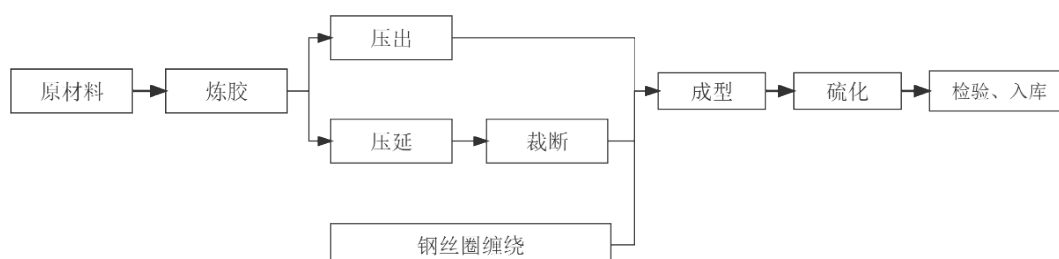
The radial tire's carcass cord is arranged in a direction perpendicular to the tire's circumference, and the cord of the belt ply is arranged at a small angle or parallel to the tire's circumference, and the two are separated and laminated, so that the carcass cord can bear the radial strength to the greatest extent, and the cord of the belt ply bears the circumferential strength. The main raw materials of radial tires are steel wire and rubber, and the production process mainly includes rubber pressing, extrusion of molding parts, steel wire cord calendaring, steel wire cord cutting, parts assembly and molding, molding embryo vulcanization, inspection and storage, etc., as shown in the figure below:



2、Introduction of bias tire process

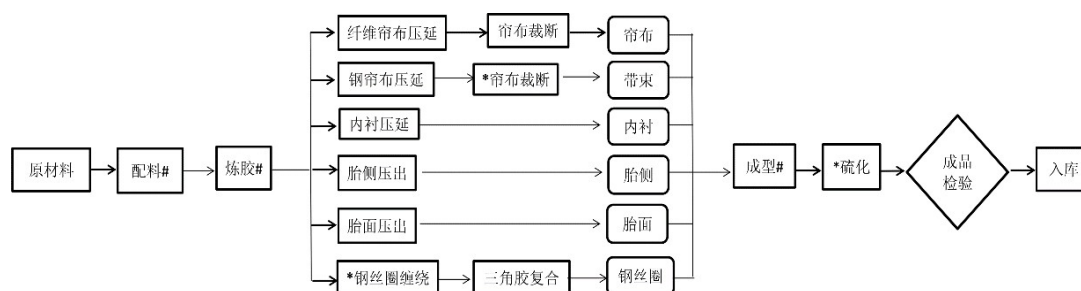
The bias refers to the tire in which the adjacent plies of the tire body cord ply and cushion ply are crossed and arranged at an acute angle with the center line of the tread, which is composed of tread, cord ply, cushion ply and bead. The main production process of bias tire includes rubber making, rubber

Calendering, pressing out, wire coil winding, molding, vulcanization and finishing processes (inspection and storage), etc.



3、Introduction of car tire process

The tires are mainly used in motorcycles, electric vehicles and bicycles and other two-wheeled vehicles. The main production processes include rubber refining, calendering, pressing out, wire coil winding, molding, vulcanization and finishing processes (inspection and storage).



4、Introduction of main process links

(1) Refining process

According to the process formula of rubber, the rubber refining raw materials carbon black, natural rubber, synthetic rubber, oil, additives and auxiliaries are precisely configured by using the compacting machine and automatically put into the compacting machine to refine the rubber and prepare various rubber materials for the subsequent process. All the raw materials must be tested before entering the compacting machine and can be used only after they are qualified.

(2) Semi-product production process

Using the rubber provided by the rubber refining process, the semi-finished

rubber parts for molding, such as tread, sidewall, inner liner, steel belt, etc., are produced by a compound extruder. By calendering machine, the cord is pressed out to better bond the rubber to the steel wire; by cutting machine, the calendered cord is cut to the required angle and width.

(3) Molding process

This process is the key process of tire production, which assembles the semi-finished parts with different properties produced in the previous process into the embryo on the molding machine, which is a complex process and requires high precision in equipment processing and positioning.

(4) Vulcanization process

The molded tread is placed in the mold and the vulcanization process is used to produce a cross-linking reaction of the rubber to form a finished tire with a fixed shape, sidewall markings and tread pattern and other appearance.

(5) Finishing process

In order to ensure the quality of the tires leaving the factory and to find out the defects of the products in time to improve the production problems, the finished product inspection line is equipped after the vulcanization to inspect the quality of the vulcanized finished tires and to make a comprehensive grade. This process mainly detects the balance, uniformity and roundness of the tires, and carries out internal inspection of the tires through X-ray inspection machine and other systems to ensure that each tire is safe, stable and reliable.

(VIII) Changes in representative business indicators of the Company

The company mainly produces tire products which belong to automotive consumer products, therefore, the sales volume and sales revenue amount of the company's products are representative business indicators of the company. For each period of the reporting period, the changes in the Company's revenue from main business and sales volume of major products are shown in the following table:

Unit: million yuan, million articles				
Proj ects	January - June 2022	Year 2021	2020	2019 Annual
Revenue from main	1,515,167.59	3,047,965.19	2,814,578.32	2,739,235.24

Note: The sales of main products listed in the above table are the sales of all-steel tires, semi-steel tires, bias tires and car tires of the company.

During the reporting period, the company's main business revenue and sales of major products were on an upward trend, mainly due to the continuous improvement of the company's brand recognition and the continuous growth of sales scale. During the reporting period, the company's operation was stable, and its representative business indicators, such as the number of products sold and the amount of sales revenue, ranked steadily among the top tire manufacturing enterprises in China.

(ix) the company's main products and business in line with industrial policies and national economic development strategies

The company mainly produces radial tire products such as all-steel tires and semi-steel tires. In November 2019, the Guidance Catalogue for Industrial Structure Adjustment (2019 version) issued by the National Development and Reform Commission proposed to encourage the production of high-performance radial tires (including tubeless load radial tires, giant engineering radial tires (above 49 inches) low profile and flattening (below 55 series) and intelligent manufacturing technology and equipment, aviation Tires, agricultural radial tires and supporting special materials and equipment production, new natural rubber development and application. In November 2020, China Rubber Industry Association released the

It is proposed in the "Fourteenth Five-Year Plan for the Rubber Industry" that the radialization rate of tires should reach 96% and the tubeless rate of all-steel tires should reach 70% during the "Fourteenth Five-Year Plan". The main products and business of the company are in line with the industrial policy and national economic development strategy.

Second, the basic situation of the industry in which the company is located and the competition

(i) The industry in which the company operates and the basis for determining the industry to which it belongs

The company belongs to the industry of tire manufacturing in the rubber manufacturing industry. According to the National Bureau of Statistics "National Economic Classification" (GB/T 4754-2017), the company belongs to the industry of "rubber and plastic products industry" (C29) in the "rubber products industry" (C291) under the "Tire manufacturing" (C2911) sub-sector.

(2) Industry authorities, regulatory systems, major industry laws and regulations and policies

1、Industrial authorities and industry regulatory system

China's tire industry in the national macroeconomic regulation, follow the market-oriented development of the industry management system, the National Development and Reform Commission, the Ministry of Industry and Information Technology, the Ministry of Commerce as the industry's administrative departments responsible for the development of industry development planning, promulgation of industrial policies, approval of projects and other major issues, to assume the macroeconomic management functions of the industry. China Rubber Industry Association is the self-regulatory management organization of the industry, mainly responsible for the research and development of industrial policies and implementation, putting forward policy proposals on industrial

development to relevant government departments, government communication, technical exchange, information sharing, activity organization and industry self-discipline, etc. China Rubber Industry Association has a tire branch, and the company is the chairman unit of China Rubber Industry Association Tire Branch.

China Quality Certification Center is responsible for mandatory certification of tire products (CCC certification) work. General Administration of Quality Supervision, Inspection and Quarantine and the State Certification and Accreditation Administration issued the "People's Republic of China to implement compulsory product certification of the product catalog", the inclusion of goods in the directory, without obtaining a compulsory product certification and the imposition of China's compulsory certification mark products shall not be factory, import, sales, must be certified tire products include: car tires (car radial tires, car diagonal (tires), truck tires (mini-truck tires, light truck tires, medium/heavy-duty truck tires), motorcycle tires.

2、Major laws, regulations and policies of the industry during the reporting period

(1) In November 2019, the National Development and Reform Commission website published the Guidance Catalogue for Industrial Restructuring (2019 version). In the directory of industrial structure adjustment guidance proposed to encourage high-performance radial tires (including no inner

Tire load radial tires, giant engineering radial tires (49 inches or more), low profile and flat (less than 55 series)) and intelligent manufacturing technology and equipment, aviation tires, agricultural radial tires and supporting special materials and equipment production, new natural rubber development and application.

(2) In May 2020, the Ministry of Industry and Information Technology (MIIT) announced the "Scrap Tire Comprehensive Utilization Industry Specification Conditions (2020 version)" and "Interim Measures for the Management of Scrap Tire Comprehensive Utilization Industry Specification Announcement (2020 version)". In the relevant documents, the entry conditions were changed to standard conditions, highlighting the guiding and exemplary role; delete the business scale requirements, guiding the industry from the importance of scale to focus more on the connotation of high-quality development; put forward the necessary production equipment and testing equipment requirements to protect product quality, to promote intelligent development; strengthen environmental protection, safety and other aspects of the requirements, improve management requirements.

(3) In November 2020, the China Rubber Industry Association issued the Guidance Outline of the Fourteenth Five-Year Plan for the Development of the Rubber Industry. The plan put forward the overall development goal of the rubber industry: through structural adjustment, scientific and technological innovation and green development, adopt digitalization, intelligence, platform and greening to achieve transformation, promote quality change, efficiency change and power change, and achieve higher quality, more efficient, fairer, more sustainable and safer development. The total amount of rubber industry should maintain a steady growth, but the average annual growth is slightly lower than the existing level, and strive for China to enter the middle stage of the rubber industry power at the end of the "14th Five-Year Plan".

(4) In December 2020, the National Development and Reform Commission website released the Catalogue of Industries Encouraging Foreign Investment

(2020 Version) which encourages foreign investment in high-performance radial tires, especially in central and western China. The products include tubeless load radial tires, low profile and flat (below 55 series), high performance car radial tires with large rims (above 15 inches), aviation tires and agricultural radial tires.

3、The impact of major industry laws, regulations and policies on the company's business development

In recent years, the major laws and regulations of the industry have encouraged the transformation of the tire manufacturing industry to digitalization, intelligence, platform and greening, and the manufacturing of high-performance tires. As a leader in the domestic tire industry, the company has always been at the forefront of the industry in terms of R&D investment, digital transformation, resource recycling and future factory construction, which is in line with the direction of industry development guided by major national laws, regulations and policies.

At the same time, the main laws, regulations and policies of the tire industry on pollution levels do not meet the backward process line to implement access restrictions, part of the industry will gradually clear the backward production capacity, industry concentration is expected to increase, which is conducive to the company's market share and the overall image of the national tire brand improvement, the company's long-term development has a positive

Extremely meaningful.

(C) industry technology level and characteristics

1、Technology level and development trend of the industry

(1) Industry Technology Level

At present, China has formed a more complete tire industry system, domestic tire products can basically meet the development needs of China's automotive industry. At the same time after years of independent innovation, some of China's tire enterprises have formed a more advanced and complete tire technology research and development system, in tire design, manufacturing processes, equipment and advanced production methods of application and other aspects of the birth of a number of independent intellectual property rights, to reach and even lead the international leading level of core technology. The variety of China's tire products, quality and technical level and the gap between the international advanced level has narrowed significantly, and gradually get the recognition of the international market. As China becomes an important production and export base of tire products, the tire industry to further green energy-saving and intelligent transformation and upgrading.

However, there are still many shortcomings in the level of technical development of China's tire enterprises. First, many enterprises in China's tire industry is not strong independent research and development capabilities, representing the future direction of development of energy saving and environmental protection, high speed, low rolling resistance, anti-slip high performance car radial tire product development and foreign gap is large. Second, the quality of tire products is not high, the level of processing equipment is low, radial, tubeless and flat tire manufacturing precision is not high. Third, China's tire manufacturers, some companies focus on low-end products in the field, there is homogeneous competition in product development, new materials research, raw material testing, finished product testing and testing, product

performance and other aspects of advanced enterprises at home and abroad still exist gaps.

In summary, although China is a tire production and tire exporting countries, but the current R & D capabilities, equipment, technology and technology level, brand influence and international level compared to the gap still exists.

(2) Industry technology trends

The world tire industry after more than 150 years of "tire pre-industrialization era", has now entered the "tire post-industrialization era", a new round of technological revolution has begun, is now mainly reflected in three aspects: First, the tire product performance continues to improve, to high Technical content and refinement of the direction of product development; second is the development of innovative products, tires will set safety, green, environmental protection, intelligent in one, become the world's new trend in tire development; third is the development of fully automatic tire production technology to low-temperature continuous mixing and tire molding as the core of the radial tire fully automated production line, to low energy consumption, high efficiency, high precision direction.

1) Development towards radialization, low rolling resistance and other high performance directions

Tires are developing in the direction of high technology and refined products, and the upgrade of car tires represented by car tires is speeding up. Radial, tubeless, flat, anti-slip, low rolling resistance and other high-performance tires in the proportion of tires is increasing. Consumers have put forward higher requirements for energy saving, comfort, silence and safety brakes, and many tire structural designs and formulations need to be improved and adjusted to meet the requirements of the changing market and new environment. Among them, radialization is one of the main development directions of the world tire, France, Britain, Germany and Italy have basically achieved 100% radialization rate in the 1980s, the United States also achieved 100% radialization rate in 2000, Japan achieved 100% radialization rate in 2002, and China's radialization rate has reached more than 90%. With the development of Asian automobile industry and the transfer of multinational companies' tire manufacturing, Asia has become the fastest growing region after Europe and America in the radialization of tires.

In addition, the reduction of rolling resistance is one of the most relevant developments in recent years in the technology applied to tires. Rolling resistance is the force that impedes the movement of a tire as it rolls over a surface. Over the past few years, car and truck manufacturers have increased their focus on fuel economy to meet consumer demand and have worked with tire manufacturers to develop new products that reduce rolling resistance. Previously, low-rolling resistance tires were made with hard rubber compounds and rigid sidewalls, materials that were very effective at reducing rolling friction but also made for significantly less grip and ride comfort. Today, new tire compound technologies, such as silica-based compounds and alternative oils, have better rolling resistance characteristics and can increase grip.

2) Pay more attention to product safety, intelligence and energy saving and environmental protection

Due to the increasing number of highways and cars driving at high speed for a long time and the increasing chance of traffic accidents caused by overloading, accidents caused by tire bursts occur from time to time, the lack of air to protect the use and leakage of air with the safety tires become the focus of the development of tire companies.

On the one hand, the significant fluctuations in oil prices in recent years have led to synthetic rubber, carbon black, organic additives and chemical fiber cord fabric and other tire raw materials (oil downstream products) price fluctuations, which in turn affect the profits of tire companies. On the other hand, in the context of "carbon neutral, carbon peak", the market demand of the tire industry has changed. Seeking to save resources and extend the life of the tire is the current and future of the tire company's main focus: First, tires should be further developed to lightweight direction to save materials and energy consumption, reduce dependence on oil to create green energy-saving tires; Second, to improve the reliability and durability of the use of tires, to avoid early damage to tires and extend tire life.

3) Industry chain to intelligent, automated upgrade

With a new round of intelligent upgrading in the manufacturing industry, China's tire industry is striving to break away from the traditional production industry model and move toward the goal of an automated and intelligent Industry 4.0. On the one hand, the global logistics solution of dense refining-preparation-forming solves the main pain points such as difficulty in tracking material information, low flow efficiency and wrong loading of molding machines when transporting in the product factory, and the logistics informationization enables the operation workers to complete specific logistics operations without using their brains and improve the execution efficiency and accuracy. On the other hand, process automation realizes unified management and configuration of production. Intelligent line-side replenishment enables staff to replenish goods in time to ensure production line supply and to trace the entire production process through system data when quality problems occur in products coming off the line, thus optimizing and improving production management.

2、Industry business model

The tire industry can be divided into distribution mode and direct sales mode according to the sales model.

The distribution model is mainly aimed at the tire replacement market formed by consumer demand for tire replacement. In the distribution model, tire companies generally determine the variety and quantity of tires to be produced based on their judgment of the market situation and recent orders from downstream dealers, and sell to end consumers mainly through dealer channels. In the distribution model, tire companies need to maintain their brand awareness and influence in order to build their dealer network and have a high level of recognition among consumers.

The direct sales model is mainly for the tire supporting market formed by vehicle manufacturers. Under the direct sales model, for different customers, the tire company carries out customized design, and the production department organizes production according to the product specifications, models and other

indicators specified in the order, in order to meet the special needs of customers for tire performance. The direct sales model generally has a relatively long market development process, going through customer development, technical exchanges, product adaptation, sample tire testing, factory audits, business negotiations, contract signing and other processes.

(iv) The main barriers to entry into the industry in which the company operates

1、 Certification barriers

China's manufacturing of tire products to take 3C certification system for management, the provisions of the car tires, truck tires and other tire products to determine the uniform application of national standards, technical rules and implementation procedures, the inclusion of compulsory product certification directory of products, must be certified by the state-designated certification body qualified to obtain the relevant certificates and certification mark, before the factory, import, sales and service in the business The place of use. For tire companies, the Ministry of Industry and Information Technology in September 2014 promulgated the "tire industry access conditions," the tire manufacturers of enterprises

Layout, process, quality, equipment, energy and resource consumption, environmental protection, production safety, occupational health and other aspects to regulate.

In addition, domestic tire companies in the process of developing foreign markets, need to pass a variety of product certification developed by the importing country, such as the U.S. DOT certification, the EU Labeling Act, ECE certification, REACH regulations, etc..

2、Technology research and development barriers

Tire manufacturing technology is complex, with new technologies emerging and new standards constantly updated, resulting in high technical barriers in the tire industry. On the one hand, the tire research and development design process is widely used in the tire mechanical properties analysis technology and tire profile optimization design, temperature field analysis, sextant force, electronic pre-curing, dynamic printing marks, pattern engraving design and a series of new technologies, the production process is more complex, the entire production process involves materials science, systems engineering, dynamics and other disciplines of knowledge, process level requirements are high. On the other hand, with the development of the automotive industry, tires are developing in the direction of high technology and refinement, flattening, anti-slip, low rolling resistance, low noise, high performance and multi-functional tires market demand is increasing, corresponding to the tire manufacturer's technical research and development, raw materials and formula research, appearance design and other comprehensive product development capabilities put forward higher requirements. With the emergence of new concepts such as safety, environmental protection, long-life tires and tire technology innovation, tire manufacturers need to continuously improve the level of technology to meet the industry's technological development trends.

3、Scale barrier

Tire production enterprises have obvious economies of scale. On the one

hand, tire enterprises need to reach a certain scale in order to ensure a higher level of profitability, tire production has the characteristics of large investment in fixed assets and low prices of individual products, the larger the output, the lower the fixed costs apportioned per unit of product, the more obvious the economies of scale. On the other hand, because the tire industry involves many fields especially the application of petrochemical technology and the continuous development of new technologies, so it requires a large capital investment to make the tire business better development. Only after the realization of large-scale production, the company's advantages in production efficiency, procurement costs, and management costs can be clearly reflected. Therefore, new entrants to have a large-scale production plant and machinery and equipment and other production factors, as well as with the production management capabilities, quality control capabilities, all require a lot of capital, management experience and manufacturing experience, the industry barriers to entry thus formed.

4、Funding barriers

The tire industry is a capital-intensive industry in terms of productive investment, working capital and continuous R&D.

Need to invest a lot of money. The formation of economies of scale requires large amounts of capital for the purchase of production equipment such as compacting machines, calenders, cutting machines, molding machines and vulcanizing machines, and the construction of plants, warehouses, environmental protection facilities and other fixed assets. At the same time, the continuous progress of technology requires enterprises to continuously invest human, material and financial resources in the research and development of new products, new technologies and new techniques, and daily business activities also require a large amount of working capital. The huge capital investment needs form a high capital barrier for new entrants.

5、Brand barrier

The ultimate source of downstream demand for tire companies is mainly for the general public car consumption and maintenance market, and the general public on the tire brand easy to form inherent consumer perceptions and habits, for new entrants to open market awareness requires a certain cultivation cycle. At the same time, tire companies to establish medium and long-term relationships with large car manufacturers, in addition to meeting industry standards, but also after a rigorous supplier qualification procedures, including experimental testing, on-site management review, trials, small-scale procurement, large-scale procurement, etc., to verify the quality of products and supply stability, so large car manufacturers usually do not easily change suppliers. At this stage, some powerful enterprises in the tire industry have established a good relationship with auto manufacturers after years of business development and brand accumulation, and have a high degree of customer loyalty. New companies often need a longer process to gain customer recognition, which constitutes a strong brand barrier for new entrants to the tire industry.

(E) industry development trend

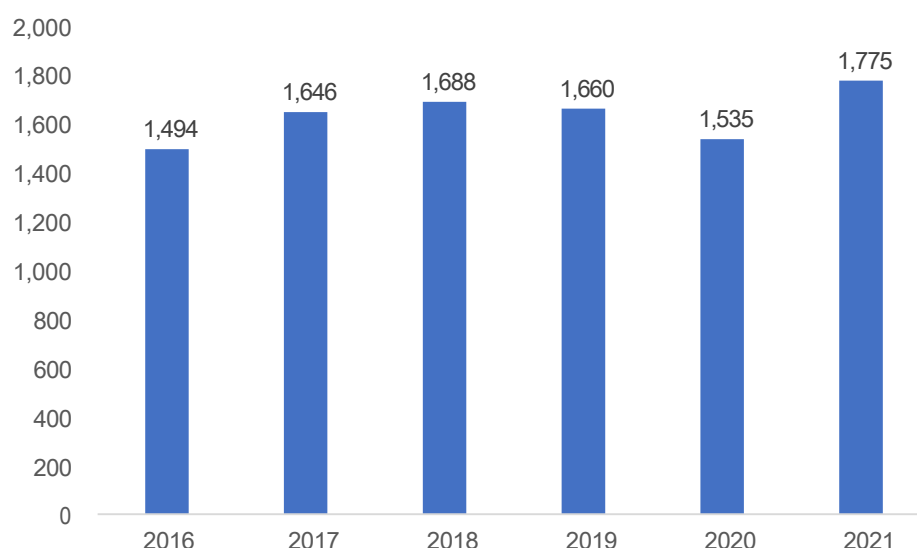
1、International tire market situation

(1) The global tire market is huge

Thanks to the developed global automotive market, the global tire industry market size has remained above \$150 billion for a long time, and fluctuates with the global economic development and changes in car ownership. Although the growth of global tire sales has slowed in recent years under the dual impact of the slowdown in vehicle ownership in emerging market countries and the new crown epidemic, global tire sales still reached US\$177.5 billion in 2021, according to the U.S. Tire Business. As tires are a necessary consumable for automotive consumption, the global tire market size will remain high for a long time, and with the continuous rise of developing countries, the global tire market is promising in the future.

Global Tire Sales 2016-2021

Unit: USD billion



Data source: Tire Business

(2) Asia, Europe, North America as the world's major tire markets

North America, Europe for the global traditional tire consumer market, in recent years, the center of the global tire industry is gradually moving to the Asian region, mainly because the tire industry is capital, technology and labor-intensive industries, the Asian region has relatively cheap and high-quality labor resources, and has formed a complete tire industry chain. As the economic level of the Asian region continues to improve and industrial base continues to strengthen, its tire consumption and production is expected to further increase the proportion of production.

(3) Large tire companies have high market share

With strong financial strength, continuous investment in research and development, and the brand and channel advantages established over the years, the leading edge of large international tire manufacturers is relatively significant, and the global tire market is highly concentrated. 2021, Michelin, Bridgestone and Goodyear, the "first group" of the global tire industry with total sales of \$63.387 billion, accounting for 35.71% market share; the top 10 global tire manufacturers, including Zhongce Rubber, with total sales of \$107.577 billion, accounting for 60.61% market share. The top 10 global tire manufacturers, including Zhongce

Rubber, will have total sales of USD107.577 billion, accounting for 60.61% of the market share. Due to the inherent economies of scale in the tire industry, it can be expected that large tire companies will still maintain a high market share in the future.

2、The state of China's tire market

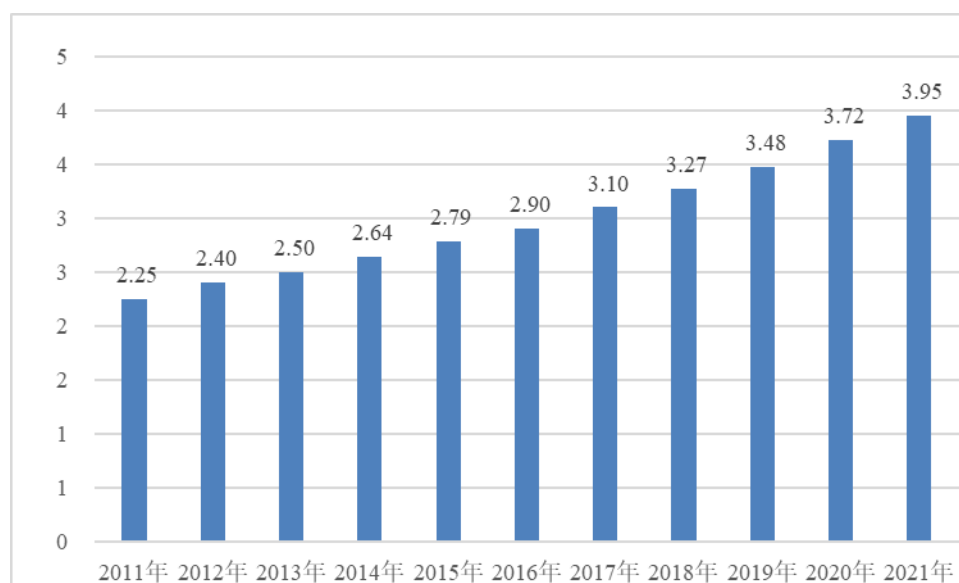
(1) China's tire market growth space is vast

Under the influence of factors such as the steady development of urbanization and the gradual increase of per capita disposable income in China, the number of car ownership in China has been rising. According to the statistics of the Ministry of Public Security, the number of motor vehicles in China by the end of 2021 will reach

395 million vehicles, an increase of 6.18% from the end of the previous year. The increasing number of motor vehicles drives the rapid growth of China's tire demand.

The number of motor vehicles in China at the end of each year from 2011 to 2021

Unit: billion units



Data source: Ministry of Public Security

In the next few years, the market volume of China's tire industry is expected to continue to grow. While China's car ownership is growing, the penetration rate of cars is still relatively low. By the end of 2021, the number of cars owned by 1,000 people in China was 213, only about a quarter of that of the United States. Therefore, China's car ownership still has a large space to rise, will drive the tire industry market capacity to continue to grow.

(2) Radial tires occupy the majority of the market

At present, radial tires have occupied the vast majority of China's tire market. China Rubber Industry Association data show that in 2018, China's tire production was 648 million, of which the radial tire production was 609 million, radial

The radialization rate is 93.98%; 2019 China's tire production is 652 million, of which the radial tire production is 616 million, and the radialization rate is 94.48%.

Under the influence of the national industrial policy, the radialization rate of tires in China will be further improved. China Rubber Industry Association released the "rubber industry" fourteen five "development plan outline", and strive to the end of the "fourteen five", China's tire radialization rate of 96%, all-steel tire tubeless rate of 70%, passenger radial flat rate of 30% (55-45 series). The radialization rate of agricultural tires will increase from 2.5% to 15% at the end of the 13th Five-Year Plan, and the radialization rate of giant engineering tires will reach 100%.

(3) The rapid development of new energy vehicles brings new opportunities

On November 2, 2020, the General Office of the State Council officially released the "New Energy Vehicle Industry Development Plan (2021)-(2035)", the plan proposes that by 2025, new energy vehicle sales will reach about 20% of total new vehicle sales, and highly autonomous vehicles will be commercialized in limited areas and specific scenarios. According to the statistical analysis of the China Association of Automobile Manufacturers, the market penetration rate of new energy vehicles in China was 17.8% in November 2021, which continues to climb.

With the rapid development of the new energy vehicle industry and the comprehensive landing of the new energy industry chain in China, the tire industry has ushered in a new market, Chinese tire companies can fully compete with overseas tire companies on the same starting line. New energy vehicle manufacturers are more cost-effective than traditional car manufacturers, the vehicle cost reduction pressure, more stringent in cost control. Domestic tire industry leaders can play their inherent cost-performance advantage, service advantages, strengthen the relevant technology research and development, deepen cooperation with new energy vehicle manufacturers, strengthen the industry layout of new energy vehicles, and further increase market share.

3、The development trend of China's tire industry

(1) Domestic brand substitution accelerated

Under the dual influence of the epidemic and trade protectionism, the domestic tire brand with the long-term accumulation of enterprises, the alternative advantage is increasingly obvious, the influence of overseas tire companies gradually decline. According to sales, from 2002 to 2020, the global market share of the top three global tire companies Bridgestone, Michelin and Goodyear is declining year by year, from 56% to 36%. In terms of cost composition, overseas tire companies have a high proportion of labor costs and

manufacturing costs, and a relatively low proportion of raw material costs, mainly due to the extensive distribution of overseas tire companies' factories in North America and Europe and other developed countries and regions, labor prices are high. Domestic tire brands have obvious advantages in cost control.

The high cost of overseas tire enterprises, domestic tire products price advantage, while the domestic tire quality, brand, service improvement further intensified the continued loss of overseas tire enterprises channels. In the industry backward production capacity continued to clear the environment, the domestic tire industry leader is expected to rely on its own capital advantages, scale advantages, management and operational advantages and brand awareness, recognition, quickly seize the sales channel, steadily achieve the replacement of overseas tire companies products.

(2) Companies to accelerate the process of global layout

Internationally renowned tire companies have achieved leapfrog development through globalization. Bridgestone, Michelin, Ma and other well-known brands development history and its global layout expansion is closely linked to Bridgestone, for example, its acquisition of the United States Fierstone eventually became one of the world's largest tire manufacturers.

Some of the strength and foresight of China's tire enterprises in recent years to actively promote the domestic advantageous production capacity to expand overseas, and gradually form a Chinese tire industry with international competitiveness. At present, the listed company Senkylin (002984), Linglong Tire (601966), Sailun Tire (601058), etc., respectively, in Thailand, Serbia, Vietnam and other countries to invest in production capacity. Some of China's tire enterprises to achieve overseas capacity expansion through acquisition, such as China National Chemical Corporation to acquire Italy Pirelli tire, Double Star Group Co. The establishment of production bases overseas is not only conducive to shortening the transportation time of raw materials and lowering costs, but also can avoid the adverse effects of trade protection policies of some countries on China. Since its production base in Thailand was put into operation in 2015, Zhongce Rubber has become an important production base and profit growth point for the company.

(3) Continuous innovation drives product upgrade

With the rapid development of automotive technology, the market demand for tire performance is increasing, tire product consumption trends gradually to high-quality, high-performance, green and environmentally friendly tires migration. Tire companies must provide raw material security for the development of green tires by accelerating the development and application of new materials; strengthen the industrialization of energy-saving process demonstration and promotion and application, accelerate the use of intelligent manufacturing advanced production methods, improve product quality and consistency control capabilities; develop green radial tires, lack of air

preservation tires, self-repairing tires and other high-performance semi-steel radial tire products, leading tire consumption trends; use its technical precipitation Promote the overall technical progress and shape the image of international famous brand.

(4) Comprehensive strengthening of infrastructure construction to stimulate demand for all-steel radial tires

The market demand for all-steel radial tires is directly determined by the cargo transportation industry and is closely related to the boom of economic sectors such as manufacturing and construction. The eleventh meeting of the Central Finance and Economics Committee proposed to comprehensively strengthen infrastructure construction, and to strengthen the support and guarantee of infrastructure construction. The policy support for infrastructure construction will directly bring about the growth of cargo transportation demand, which will drive the commercial truck sales market and all-steel radial tire replacement market and stimulate the all-steel radial tire demand in all aspects.

4、The main factors affecting the profit level of the industry

(1) Impact of raw material price fluctuations

As raw material costs generally account for more than 70% of the production costs of domestic tire manufacturers, the tire industry

Since 2020, the prices of natural rubber, synthetic rubber, carbon black and other major raw materials have increased to a certain extent, making the cost of tire manufacturing significantly higher. Due to the general lag in product price adjustment, raw material price fluctuations will not be conducive to tire companies to control costs, which in turn affects the industry profit level.

(2) Impact of downstream industries

The development of downstream industries and the macroeconomic situation has an important impact on tire demand, where the demand for passenger car tires and car sales and ownership are closely related, while the demand for truck tires is affected by the development of the manufacturing industry, construction industry and other industries. Downstream industry downturn brought about by the reduction in demand for tires will directly affect the profit level of enterprises in the industry.

(3) Overseas production capacity has become an important source of profit for China's tire companies

At present, the United States and the European Union imposed high tariffs on the relevant types of tires produced in China, making it difficult for domestic production of tires to enter the European and American markets. In this context, China's large tire enterprises have been investing in overseas production lines, such as Zhongce Rubber Thailand production base, Linglong Tire Thailand production base and Serbia production base, Senkylin Thailand production base, Sai Lun Tire Vietnam production base, etc., overseas production capacity has become an important source of profit for China's tire enterprises. The investment in overseas production bases and the management level will largely affect the profitability of China's tire enterprises.

(F) Opportunities and risks facing the industry

1、Opportunity

(1) Industry Policy Support

Tire industry for China's important foreign exchange-generating industries, national ministries and commissions, local governments at all levels in guiding the healthy development of tire production capacity, while accelerating the promotion of industrial upgrading of the tire industry, regulate the industry production order, guide the industry to fair competition and promote the sustainable and healthy development of the industry. In order to implement the strategy of manufacturing power, China encourages the transformation of traditional industries with the help of advanced production methods. In order to promote and regulate the healthy development of the tire industry, the state has issued a series of industrial policies for the tire industry one after another. In October 2015, the China Rubber Industry Association issued the "China Rubber Industry **"Thirteenth Five-Year"** Development Plan Guidance Outline", put forward the elimination of backward production capacity, limit low-level repeated investment, improve industrial concentration. In September 2016, the Ministry of Industry and Information Technology compiled the "Petrochemical and Chemical

Industrial Development Plan (2016-2020)" proposed: to accelerate the design and manufacture of high-security tires; the development of aviation radial tires, green radial tires, agricultural radial tires and other high-performance tires and low rolling resistance filler, ultra-high-strength and extra-high-strength steel cord, high-dispersion silica and its dispersant and other supporting materials, the promotion of wet rubber refining and nitrogen-filled high-temperature vulcanization and other energy-saving processes In addition, the construction of tire test site; deepen the implementation of the **"Belt and Road"** strategy, support domestic enterprises to participate in the construction of overseas tire production bases, in areas with the conditions to achieve local processing transformation, the formation of upstream and downstream integration of strategic cooperation industry chain; play China's business technology and production experience in the field of tires advantage, to accelerate the domestic production capacity advantages In November 2019, the National Development and Reform Commission website published the "Guidance Catalogue for Industrial Structure Adjustment (2019)". Guidance Catalogue for Industrial Structure Adjustment (2019 version)". In the directory of industrial structure adjustment guidance, it is proposed to encourage high-performance radial tires (including tubeless load radial tires, giant engineering radial tires (49 inches or more), low profile and flat (less than 55 series)) and intelligent manufacturing technology and equipment, aviation tires, agricultural radial tires and supporting special materials and equipment production, new natural rubber development and application. The introduction of the above industrial policies will further promote the healthy and stable development of China's tire industry.

(2) Technology has come a long way

In recent years, the technical requirements of truck and bus design on tire performance is increasing, tires are d e v e l o p i n g in the direction of radialization, the emergence of anti-slip, low rolling resistance, all-weather and energy saving and environmental protection and other high technology content of

high-performance tires, tire products continue to update and promote the rapid development of the industry. In recent years, the technical level of China's leading tire enterprises in a fully competitive environment, rapid development, on the one hand, digestion and absorption of international advanced tire technology, on the other hand, in cooperation with major scientific research institutions, universities and colleges in the research and development of continuous innovation, and gradually narrow the gap with the world's advanced level. Chinese made tires have been able to achieve better test results than foreign brands in many types of scenarios, and have improved significantly in the technical aspects of tire product varieties and specifications. The research and development of products and technological updates have enhanced the international competitiveness of Chinese tire enterprises and contributed to the technological progress and development of the whole industry.

(3) Complete industrial support

China has become the world's largest producer of tires, and has gradually formed an industry cluster with perfect industrial support and scale advantages, with abundant downstream market demand, upstream raw material supply channels and skilled labor, the location of the industrial chain cluster advantage is significant.

(4) Broad downstream market

China has now become the world's largest country in terms of car ownership. According to the Ministry of Public Security, by the end of 2021, there will be 395 million motor vehicles in China, including 302 million cars; 481 million motorists, of which

In 2021, 36.74 million new motor vehicles were registered nationwide, up 10.38% year-on-year; the number of new energy vehicles reached 7.84 million, accounting for 2.60% of the total number of vehicles. The huge automobile market provides ample demand for tires.

With the increase in global car ownership and the extension of the average age of vehicles, the scale of the automotive aftermarket is on a continuous growth trend. According to Deloitte's "2020 China Automotive Aftermarket White Paper", the size of China's automotive aftermarket is expected to grow from RMB 660 billion in 2014 to RMB 1.74 billion in 2025, with a CAGR of 9.21%. The growth of China's automotive aftermarket is vast, and the domestic replacement tire market is expected to keep growing.

2、Risk

(1) Highly volatile raw material prices

Natural rubber, as a highly cyclical commodity, includes bear and bull cycles. since 2020, the closing price of natural rubber near month (RU00.SHF) has ranged from a low of RMB8,995/ton to a high of RMB17,160/ton, up 90.77% from the lowest point, with high price volatility. Due to the lag of product price adjustment, the fluctuation of raw material prices will not be conducive to tire companies to control costs, which in turn affects the industry profit level. When the price of natural rubber is so low that it is lower than some domestic natural rubber planting and production cost lines, it will lead to a general decline in the performance of natural rubber enterprises, especially natural rubber planting and processing enterprises and even losses, which is not conducive to the sustainable

development of the natural rubber industry in the short to medium term.

(2) Rising labor costs

Traditional tire manufacturing industry has labor-intensive production characteristics, the rising cost of labor in China has led to the gradual loss of labor cost advantage of traditional tire industry. Compared with the international advanced production methods, there are random errors and other uncontrollable in the production process, and the production process control and quality management is difficult to achieve a high degree of accuracy and consistency due to human factors. China's traditional tire manufacturing enterprises urgently need to adopt intelligent manufacturing mode, to achieve automation, intelligence and information control of the production process, to reduce the impact of human resources on production.

(3) Escalating international trade friction

Tire industry is an important industry for China's export earnings. In recent years, China's tire exports have been significantly strengthened by the impact of international trade barriers. 2001, the global total of the United States, Australia, Brazil, Peru, Egypt, Argentina, Turkey, South Africa, Mexico, India and the European Union and other countries and regions by launching anti-dumping investigations, raising the technical threshold of product access and levying anti-dumping duties to restrict China's tire exports, the United States made a "double reverse" ruling to implement high punitive tariffs, anti-dumping duties, countervailing duties and other negative measures. The "double reverse" ruling after the implementation of high punitive tariffs, anti-dumping duties, countervailing duties and other negative measures. At present, the world political and economic landscape is undergoing profound changes, trade protectionism and international trade friction uncertainty will remain for a long time, the development of China's tire industry will be adversely affected.

(4) Global supply chains are repeatedly challenged

Since the outbreak of the new crown epidemic, affected by labor shortage, the global port opening rate is insufficient, making the shipping cycle significantly longer and shipping costs significantly higher, causing a greater impact on the import of raw materials and product exports of domestic tire manufacturing enterprises. In addition, the shortage of supply of automotive chips makes the normal production of the downstream vehicle manufacturing industry is affected, and further affects the sales of tire manufacturing enterprises to vehicle manufacturers.

At present, although the cost of shipping and automotive chip supply problems have been alleviated to some extent. China's tire companies need to be well prepared to deal with supply chain shocks in order to reduce the adverse impact of global supply chain issues on their own.

(G) industry cyclical, regional and seasonal characteristics

1. Periodicity

The tire market as a whole consists of the supporting market and the replacement market, both highly relevant to the automotive industry. The supporting market is mainly dependent on the production of new cars, and there is a positive correlation between the boom of the market and the boom of the automobile industry; the replacement market is mainly dependent on the car ownership, with the increasing scale of car ownership, tire demand has a certain rigidity. The huge car ownership ensures the long-term strong demand for tire products, so in general, the tire industry is not obvious cyclical characteristics.

2、Regional

The main enterprises in China's tire industry are mainly concentrated in Shandong, Jiangsu, Zhejiang, Fujian, Liaoning, Henan, Guangdong, Shanghai, etc. The above-mentioned areas are industrial clusters of the tire industry. Due to the differences in the geographical characteristics of different regions, resulting in different transportation needs, such as the southwest (Yunnan, Guizhou, Sichuan, Chongqing, etc.) to mountainous areas, more mines, the demand for engineering strong load type tires; coastal economically developed areas and the Central Plains such as Shandong, Hebei

North, Henan, Hubei, Liaoning, Guangdong and other places, with long-distance high-speed type tire demand. In addition, tire consumption and regional economic development level also has a correlation, economically developed regions with strong auto consumption capacity, tire consumption demand and higher grade.

3、Seasonality

There are many types of automotive products, models, different consumers choose to buy and refurbish the timing of the car varies widely, there is no obvious seasonal preference, and tires are consumable products, downstream demand continues to be stable, so the seasonal fluctuations in tire production is not obvious.

(H) the status and role of the issuer's industry in the industrial chain, and the correlation between upstream and downstream industries

1、The status and role of the issuer's industry in the industry chain

Tires are an important and indispensable accessory for automobiles, and all types of automobiles cannot be manufactured without the corresponding tire package. In addition, tire replacement demand is also an important part of the automotive aftermarket. Therefore, the tire manufacturing industry to which the company belongs is an important link in the automotive industry chain.

2、The development of upstream industry and its impact on this industry

The main raw materials for tire manufacturing are natural rubber, synthetic rubber, steel cord, carbon black, cord fabric, etc. Among them, natural rubber and synthetic rubber together account for about 35% of the cost of tire manufacturing, and the prices of natural rubber and synthetic rubber have certain linkage, so the impact of rubber prices on the cost of tires is more prominent in all types of raw materials, and the rubber industry is the main upstream industry of the tire manufacturing industry.

As a commodity, the price of natural rubber fluctuates widely, leading to fluctuations in tire manufacturing costs and final selling prices. The continuous

change of upstream raw material prices requires tire manufacturing enterprises to have better cost control ability.

3、Development of the downstream industry and its impact on the industry

The demand for tire consumption mainly comes from the vehicle manufacturing and tire replacement market, so the development trend of the automotive industry is closely related to the tire industry. According to the World Automobile Manufacturers Association (OICA) statistics, global auto sales in 2021 reached 82,684,800 units, including 56,398,500 passenger cars and 26,286,300 commercial vehicles. According to the China Association of Automobile Manufacturers, China's automobile production and sales will be 26.082 million units and 26.275 million units respectively in 2021. According to the statistics of the Ministry of Public Security, the number of motor vehicles in China will reach 395 million by the end of 2021.

The huge domestic and international automobile market provides abundant demand for tires, but also makes tire manufacturers need to continuously improve their comprehensive strength in brand building, sales channels, after-sales service and so on.

(ix) industry export policy situation

1、Product access policy

All major tire consuming countries have relevant certification standards for tire products to regulate the import of tire products. The relevant products need to meet the certification standards or qualifications required by them in order to enter the market. As of the end of the reporting period, the issuer and its subsidiaries have met the qualification or entry requirements for tires in major countries, including DOT certification, SMARTWAY certification, ECE certification, SNI certification, INMETRO certification, TIS certification, BIS certification and GCC certification.

2、Trade friction situation

(1) U.S. Trade Friction Situation

Since 2014, the U.S. Department of Commerce has implemented a “double reverse” review of passenger car tires, light truck tires and commercial truck and bus tires originating from China and imposed anti-dumping duties and countervailing duties to restrict China's exports of passenger car tires and light truck tires to the United States. In addition, the U.S. has imposed a 10% tariff on China's exports of tires since September 2018 under the “301 investigation”, and the tariff amount has been increased to 25% since 2019.

In July 2021, the U.S. Department of Commerce announced the final results of the anti-dumping tariff rate for passenger car and light truck tires from Southeast Asia-related countries and regions, in which the anti-dumping tariff rate for the issuer's car and light truck tires produced in Thailand was 17.06%.

(2) EU trade friction situation

In October-November 2018, the European Commission announced the final results of the "double reverse" ruling on EU truck tires. A countervailing duty of €57.28 per truck tire imported from the issuer was imposed in May 2022.

The General Court of the European Union made a first instance ruling: the EU revoked the anti-dumping and countervailing measures against more than 20 Chinese tire exporters, including Zhongce Rubber, and reopened the "double reverse" investigation.

(3) Brazil trade friction situation

In July 2008, Brazil initiated an anti-dumping investigation into rubber tires for motorized minibuses originating from China.

13 inches, 14 inches, tire width of 165cm, 175cm, 185cm tires to add 1.54 U.S. dollars / kg of anti-dumping duties.

(J) Industry competition pattern and the main enterprises in the industry

1、 Global tire industry competition pattern

At present, the global tire industry has formed a highly intensive industry group led by large multinational enterprises, with obvious head dominance. According to the "2022 Global Annual Tire Report" edited by the U.S. Tire Business organization, the total global tire sales in 2021 will be about \$177.5 billion, and the top three tire sales revenue are Michelin, Bridgestone and Goodyear, with total sales of \$63.387 billion, accounting for 35.71% of the total tire industry sales; the top 10 sales are \$107.577 billion, accounting for 60.61% of the total tire industry sales. Tire industry sales accounted for 60.61% of the total sales.

In recent years, the cost of raw materials and human resources cost advantages prompted the global tire industry investment and new production capacity to developing countries and the Asia-Pacific region, the international tire giants have invested in Asia to set up factories. At present, Asia has become the world's tire manufacturing center, China has become the world's largest tire producer. At the same time, the rapid development of China's tire enterprises, become an important force in global tire production. 2021, the global tire 75, a total of 30 mainland Chinese tire companies.

2、 The competitive landscape of China's tire industry

China's huge economic volume and the vast economic region makes a large demand for all levels of tire products. At present, major global tire manufacturers have entered the Chinese market through the establishment of regional factories, mergers and acquisitions of domestic enterprises or the establishment of sales agents, and the Chinese tire industry shows a multi-level competition pattern with the coexistence of foreign investors/joint ventures and domestic enterprises and a low market concentration.

The domestic medium and high-end semi-steel radial tire market is dominated by foreign capital and foreign-controlled enterprises, and local enterprises mainly focus on the replacement market, with a low share in the whole vehicle supporting market. In the field of all-steel radial tires, bias tires and engineering tires, local tire enterprises have gained most of the domestic market share by virtue of cost performance and other advantages.

3、 The situation of the main enterprises in the industry

In addition to the issuer, the major players in the industry are as follows:

(1) Bridgestone

Bridgestone Corporation is one of the world's largest tire companies, headquartered in Japan, and has been in business since 1931. Since its founding, the company has been committed to providing tire products and related services around the world, and has been recognized by Fortune in 2021 as a leading provider of tire products and services.

It is ranked 434th in the World's Top 500. As a multinational company, it has sales territories in more than 150 countries worldwide, 50 tire plants, 122 tire-related and other plants, and six technology development centers in Tokyo, Akron, Rome, Wuxi, Yokohama and Bangkok.

(2) **Michelin (Michelin)**

Founded in 1889 in Clermont-Ferrand, France, Michelin has grown over 100 years to include 9 R&D centers worldwide, sales in more than 170 countries, 125,000 employees, and 123 production sites. Michelin entered the Chinese mainland market in 1989 and built a plant in Shenyang in 1995.

In 2015, we officially opened our Shanghai R&D center.

(3) **Goodyear**

Goodyear Tire & Rubber Company is one of the world's largest tire manufacturing companies, headquartered in Ohio, USA, producing tires, engineered rubber products and chemical products. In addition, Goodyear manufactures and markets a wide range of chemicals for rubber-related applications. Goodyear products are used in a variety of vehicles from cars, light trucks, trucks, agricultural vehicles, racing cars to aircraft tires, and also designs and produces supporting tires and related equipment for many well-known automobile manufacturers. International automobile brands that use Goodyear tires include Rolls-Royce, Mercedes-Benz, BMW, Audi, Ford, General Motors, Volkswagen, Chrysler, etc.

(4) **Continental Tires**

Founded in 1871 and headquartered in Hanover, Germany, the company provides tire products and total tire solutions for passenger cars and light trucks,

trucks, buses and construction vehicles as well as two-wheeled vehicles. In 2007, the company invested 185 million euros in the construction of a tire factory in Hefei, China; in 2015, the company opened its first R&D and testing center in China.

(5) Sumitomo Rubber (Sumitomo)

Sumitomo Rubber Industries, Ltd. was founded in 1917 and is headquartered in Kobe, Japan. It mainly produces tires and industrial rubber products and owns the Dunlop tire brand. Sumitomo Rubber Industries Co., Ltd. is a member of the Sumitomo Group of Japan, with offices in China, Sumitomo Rubber (China) Co.

Ltd., Sumitomo Rubber (Hunan) Co., Ltd. and Dunlop Tire Sales Co.

(6) Pirelli

Founded in 1872 and headquartered in Milan, Italy, Pirelli has a worldwide network of
With 24 factories and a presence in more than 160 countries, we have approximately 10,000
distributors and retailers worldwide.

In 2015, ChemChina reached an acquisition agreement with Pirelli, replacing the previous
Russian oil company
(Rosneft) becomes the new controlling shareholder of Pirelli.

(7) HANTAI (H ankook)

Headquartered in South Korea, Hankook Tire was founded in 1941 and manufactures
passenger cars, light trucks, trucks and buses.
The company has established overseas subsidiaries and affiliates in 30 countries around the
world, and is active in Korea, the United States, and Germany.
We have 5 R&D centers in China, China and Japan, 8 production plants worldwide, and 8
employees

The number of employees is about 20,000. HANTAI entered China in 1996 and
established production bases in Huai'an, Jiangsu, Jiaxing, Zhejiang and
Chongqing.

(8) Zhengxin Rubber

Ltd. was founded in 1967 and is headquartered in Changhua County, Taiwan, China.
The company mainly produces car, truck, motorcycle and bicycle tires. In 1989,
Cheng Hsin Rubber entered the mainland market and established the Cheng
Hsin Xiamen Group. Currently, Cheng Hsin has 5 R&D centers, 17 production
bases and over 30,000 employees worldwide, and its products are sold in
over 180 countries and regions.

(9) Linglong Tire (601966)

Linglong Tire Company is a tire manufacturer integrating tire design,
development, manufacturing and sales. Its main products include all-steel radial

tires, semi-steel radial tires and bias tires, which are widely used in passenger cars, commercial vehicles and construction machinery vehicles. Linglong Tire has a number of diversified brands for global differentiated market positioning such as Linglong, ATLAS, Leo, Shanling, Evoluxx, Benchmark, etc. Its products are sold to more than 180 countries and regions around the world, and successfully entered the supplier system of world famous automobile companies such as Red Flag, Audi, Volkswagen, Ford, Renault Nissan, etc.

(10) Sai Lun Tire (601058)

The main business of Sailun Tire is the research and development of all-steel radial tires, semi-steel radial tires and engineering radial tires, and the manufacture of the tires.

The company is the first tire resource recycling demonstration base in China. SAILUN™ brand all-steel radial tires won the title of "China Famous Brand Product" and the trademark of "SAILUN" was recognized as SAILUN trademark was recognized as "Famous Trademark of Shandong Province". The products of SAILUN are sold to Europe, America, Asia, Africa and other parts of the world.

(xi) The market position of the issuer's products

The Issuer is one of the largest tire manufacturers in China in terms of sales volume and has obvious competitive advantages. The Issuer is ranked first in the "China Tire Enterprise Ranking" released by China Rubber Industry Association in 2021, and is also ranked among the top 10 global tire manufacturing enterprises by Tire Business magazine's "2022 Global Annual Tire Report".

The issuer owns a series of well-known tire brands such as "Chaoyang", "Wishi", "Good Luck" and "Golden Crown". Among them, "Chaoyang" brand was born in 1966 and was awarded "China Well-known Trademark" in 2004, which is one of the most well-known local tire brands in China. The issuer's tire products provide supporting services for famous vehicle manufacturers such as FAW Jiefang, BAIC Foton, SAIC GM, Dongfeng Nissan, Geely Automobile, Changan Automobile, Great Wall Automobile and BYD Automobile.

(xii) Competitive advantages of the issuer

1、Product quality and brand advantages

The company is deeply engaged in the tire industry and has strong brand advantages. Among them, "Chaoyang" brand all-steel radial tires and "Chaoyang" brand bicycle tires have been awarded "China Famous Brand Product" and "National Famous Brand Product" respectively. The "Chaoyang" brand has been recognized by the State Administration for Industry and Commerce as a "Famous Chinese

Trademark". Our products cover all the provinces and cities in China and are exported to Europe, America, Southeast Asia, the Middle East and other regions. The company has strong and sustainable development ability and the ability to cope with the complex economic environment.

2、 Production scale advantage

The tire industry is a typical capital, technology and labor-intensive industry with significant economies of scale. The company is a large tire manufacturer with mature production process and large production scale, and is one of the largest all-steel radial tire manufacturers in the world.

3、 Digital innovation advantage

The company has always insisted on innovation as the main driving force of its development, using digital innovation integration to help

To promote the transformation and upgrading of enterprises. At the product development end, the company realizes paperless development through the seamless connection of PLM, CAD and CAE, which improves the efficiency of product design and development; at the product manufacturing end, the company organically combines software such as PLM, MES, RFID, SCADA and barcode system with hardware such as Internet of Things, digital control equipment and automation equipment on the basis of the modularization of manufacturing process, which realizes organizational unitization, processing automation, production flexibility and manufacturing intelligence. In the product sales end, the company has realized the digital coverage of sales network through the vehicle space management system and Zhongce cloud store system, realized the comprehensive collection and accurate transmission of market information, and realized the record and traceability of the whole life cycle of tires by combining RFID electronic tags.

4、Professional talents and management team advantages

The company's core management team is composed of senior engineers and channel operation experts in the industry, and key senior managers have professional backgrounds and years of experience in the tire industry, with profound experience and knowledge of the development level and development trend of the industry. The company's professional and exquisite, stable and honest management team is an important guarantee to maintain its competitive advantage and sustainable development.

After years of team building, the company has a group of experienced, innovative, professional composition is reasonable, with strong scientific research and innovation ability of tire product development professionals. The company is the first tire company in the industry to be approved to build a "post-doctoral workstation", and has formed a strong technical research and development capabilities of the R & D team.

The advantage of human resources is not only the most reliable guarantee

that our company can develop and manufacture high performance tire products, but also the most solid foundation that enables us to gradually master the leading technology in the tire industry and keep moving forward.

5、Distribution channel advantage

After years of cultivation and improvement, Zhongce Rubber has established a set of distribution system that is better than other brands in the same industry. Zhongce Rubber now has hundreds of dealers with high brand loyalty in China, and has basically formed a tire marketing network covering county-level regions in China and nearly 160 countries and regions in the world. The advantages of distribution channels have become a solid foundation for Zhongze Rubber to achieve market expansion, sales area coverage and customer resource maintenance.

(xiii) Competitive disadvantages of the issuer

1、The financing channel is relatively single

The tire manufacturing industry is a capital-intensive industry with large capital investment in the process of daily operation and capacity expansion. At present, the Issuer's capital mainly comes from its own accumulation and bank loans, facing a certain shortage of capital.

This has limited the further development of the Issuer. The Issuer is in urgent need of financial support for the construction of new production bases, improvement of technology, and expansion of business areas through acquisitions, etc. The Company's financing channels need to be broadened urgently.

2, supporting market development to be strengthened

The company's sales channels are mainly focused on the replacement tire market, and the matching tire market development still needs to be enhanced. To enter the supply chain of high-end vehicle brands is an important way for tire manufacturers to improve their brand awareness and influence, however, there is still a big gap between the issuer and international famous brands in the supporting market, especially the high-end passenger car supporting market.

(XIV) Comparison between the issuer and comparable companies in the same industry

1. The basis for selecting comparable companies in the same industry and the degree of comparability of related business

The issuer is mainly engaged in the research, development, production and sales of tire products such as all-steel tires, semi-steel tires, bias tires and car tires. The issuer selects comparable listed companies in the same industry based on the similarity of main products, business model and main operation areas in conjunction with its main business. According to the National Bureau of Statistics "Classification of Industries of National Economy (GB/T 4754-2017) the company belongs to the "rubber and plastic products industry" (C29) in the "rubber products industry" (C291) under the "tire manufacturing" (C2911) sub-sector.

Based on the industry category to which the company belongs, the issuer selected domestic A-share listed companies in the same tire manufacturing industry for comparative analysis, namely Linglong Tire (601966), Sinochem (002984), and Sinochem (601058).

Company Name	Stock Code	Main Product
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~~Delta Tire (601163), Gencor (601500), Fengshen (600469), Qizhuo (000589), Qingdao Shuangxing (000599) and S*ST Jiatong (600182).~~ 000589) Qingdao Shuangxing (000599) and S*ST Jiatong (600182) The above nine listed companies belong to the same tire manufacturing enterprises as the issuer and are highly comparable to the issuer in terms of major products. Specific information is shown in the following table:

Zhongce Rubber	Not applicable	All-steel radial tires, semi-steel radial tires, bias tires and car tires and other four categories
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Source: Public disclosure documents of comparable companies in the same industry

2. Comparison of the issuer with comparable companies in the same industry

(1) Comparison of operations and market position

Company Name	Operations	Market Position
Linglong Tire	<p>The main products are passenger and light truck radial tires, truck and bus radial tires and off-highway tires, which are widely used in passenger cars, commercial vehicles and construction machinery vehicles, etc. Operating revenue will be achieved from January to June 2019-2021 and 2022, respectively.</p> <p>The net income attributable to the owners of the parent company was NT\$1,668 million, NT\$2,220 million, NT\$789 million and NT\$111 million. As of June 30, 2022, total assets of 358.16</p> <p>The total liabilities were NT\$17.025 billion.</p>	<p>Listed in the "Top 10 Most Valuable Tire Brands in the World" by Brand Finance, a UK-based brand value consultancy, for two consecutive years in 2020 and 2021</p>
Senkylin	<p>Focus on the development, production and sales of green, safe, high-quality, high-performance radial tires (semi-steel radial tires, all-steel radial tires) and aviation tires. We will achieve operating revenue of RMB 4.579 billion in 2019-2021 and 2022 from January to June, respectively,</p> <p>As of June 30, 2022, total assets amounted to RMB 10,681 million and total liabilities amounted to RMB 3,463 million. As of June 30, 2022, total assets amounted to RMB 10.681 billion and total liabilities amounted to RMB 3.463 billion.</p>	<p>One of the few international aviation tire manufacturing enterprises, aerospace quality management system planning and systematization has reached the international leading level</p>
Sailun Tire	<p>It is mainly engaged in the research and development, production and sales of tire products, and started the business of research and development, production and sales of tire recycling related products in 2009, and started the business of tire trading in 2014. 2019-2021 and January-June 2022, respectively</p> <p>The Company achieved operating revenues of NT\$15.128 billion, NT\$15.405 billion, NT\$17.998 billion and NT\$10.493 billion, and net income attributable to owners of the parent company of NT\$1.195 billion, NT\$1.491 billion, NT\$1.313 billion and NT\$715 million. As of June 30, 2022, assets</p> <p>The total amount was \$30.50 billion and the total liabilities were \$18.362 billion.</p>	<p>According to "Global Tire Companies 2022" published by Tyrepress, UK 36 ranking", ranking the domestic private</p> <p>The 3rd largest tire company in the world, the world's wheel</p> <p>Tire Company No. 15</p>

Triangle Tire	<p>We are a professional tire manufacturer and supplier with tire design, manufacturing and marketing as our core business, with R&D, manufacturing and global marketing of tires. 2019-2021 and January-June 2022, we will achieve operating revenues of NT\$7.941 billion, NT\$8.535 billion, NT\$8.954 billion and NT\$4.277 billion, respectively, and net income attributable to owners of the parent company of NT\$847 million, NT\$1.060 billion, NT\$600 million and NT\$217 million, Net income attributable to owners of the parent company was NT\$847 million, NT\$1,060 million, NT\$600 million and NT\$217 million. As of 2022</p> <p>As of June 30, 2012, total assets were NT\$16.924 billion and total liabilities were NT\$5.742 billion.</p>	<p>According to the Top 75 Global Tires list published by Tire Business, USA No. 2021 in revenue 22 names.</p>
General Stock	<p>It is a modern high-tech enterprise mainly engaged in the research and development, production and sales of tire products, and its main products are all-steel radial tires, semi-steel radial tires and bias tires. The company will achieve operating revenue of RMB 3.335 billion in 2019-2021 and 2022 from January to June, respectively,</p> <p>As of June 30, 2022, total assets were NT\$9,157 million and total liabilities were NT\$4,942 million. As of June 30, 2022, total assets amounted to NT\$9.157 billion and total liabilities amounted to NT\$4.942 billion.</p>	<p>According to "Global Tire Companies 2022" published by Tyrepress, UK The Top 36 List", ranked in the world wheel 33rd in the tire business</p>
Fengshen shares	<p>We mainly produce more than 1,000 kinds of tires of various brands such as "Feng Shen", "Wind", "Ka Zhi Li", "Henan". From 2019 to 2021 and from January to June 2022, the Company will achieve operating revenues of RMB 5.914 billion, RMB 5.579 billion, RMB 5.558 billion and RMB 2.391 billion, respectively, and net profits attributable to owners of the parent company of RMB 206 million, RMB 201 million, RMB 109 million and RMB 11 million.</p> <p>As of June 30, 2022, assets totaled \$7,305 million and liabilities were \$7,705 million. As of June 30, 2022, total assets of \$7.305 billion and total liabilities of \$7.5 billion were as follows</p>	<p>One of the few companies in China that specializes in the research, development and manufacture of industrial tires, with rich operating experience in the field of industrial tires</p>

	The total amount is \$4,570 million.	
Guizhou Tire	<p>Mainly engaged in commercial tire research and development, production and sales, is one of the more complete domestic commercial tire specifications of the tire manufacturing enterprises. 2019-2021 and 2022</p> <p>From January to June of 2009, the Company achieved operating revenues of RMB 6.458 billion, RMB 6.809 billion and RMB 7.339 billion, respectively.</p> <p>and 3,949 million yuan, net profit attributable to owners of the parent company of 135 million yuan and</p> <p>As of June 30, 2022, the Company's total assets were \$1,138 million, \$370 million and \$160 million, respectively. As of June 30, 2022</p> <p>Total assets were NT\$15.464 billion and total liabilities were NT\$9.384 billion.</p>	<p>We are one of the most complete commercial tire manufacturers in China, with agents (or distributors) in all provinces and cities in China and more than 130 countries and regions abroad.</p>
Qingdao Double Star	<p>The main business is the research and development, production and sales of tire products, tire products are mainly load all-steel radial tire series and passenger semi-steel radial tire series. 2019-2021 and 2022 January-June to achieve operating revenue of 4.124 billion yuan, 4.421 billion yuan, respectively,</p> <p>The net income attributable to owners of the parent company was NT\$272 million, NT\$31 million, NT\$320 million and NT\$299 million. As of June 2022</p> <p>As of September 30, 2012, total assets were \$10.613 billion and total liabilities were \$7.782 billion.</p>	<p>We have the R&D and production capacity of producing all-steel radial tires for load and semi-steel radial tires for passenger use, which are exported to more than 180 countries and regions such as Europe, America, Africa, Southeast Asia and the Middle East.</p>
S*ST Good one	<p>The main business is the production and sales of automotive tires, covering semi-steel radial tires and all-steel radial tires. 2019-2021 and January-June 2022, respectively, to achieve operating revenues of 3.07 billion yuan, 2.803 billion yuan, 3.342 billion yuan and 1.686 billion yuan, net profit attributable to owners of the parent company of 87 million yuan, 0.60 billion yuan and</p> <p>The total assets as of June 30, 2022, were \$36 million and \$11 million. As of June 30, 2022, total assets</p> <p>The total liabilities were NT\$3.541 billion and NT\$1.771 billion.</p>	<p>We have established stable supporting relationships with domestic and foreign famous automobile manufacturers such as GM, Renault, Fiat, BYD, Geely, Changan and BAIC.</p>
Zhongce Rubber	<p>It is mainly engaged in the R&D, production and sales of tire products such as all-steel tires, semi-steel tires, bias tires and car tires, and is one of the largest tire manufacturing enterprises in China in terms of sales scale. From 2019 to 2022 and January to June 2022, the Company will achieve operating revenues of RMB27.507 billion, RMB28.262 billion, RMB30.601 billion and RMB15.215 billion, respectively, and net profits attributable to owners of the parent company of RMB1.438 billion, RMB2.001 billion, RMB1.386 billion and RMB576 million.</p> <p>The total assets of the Company as of June 30, 2022 were \$37,222 million, with a negative balance of \$7,807 million. As of June 30, 2022, total assets were \$37,222 million and negative</p> <p>The total amount of debt is \$26,162 million.</p>	<p>It is one of the largest tire manufacturers in China in terms of sales volume, and its brand "Chaoyang" is one of the most well-known local tire brands in China. It is ranked first in the "China Tire Enterprise Ranking" released by China Rubber Industry Association in 2021, and is also ranked first in the United States. Top 10 Global Tire Manufacturers by Tire</p>

		Business Magazine's 2022 Global Tire of the Year Report
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Source: Public disclosure documents of comparable companies in the same industry

(2) Technical Strength Comparison

Company Name	Technology R&D Capabilities Overview
Linglong Tire	Based on the national technical center and national industrial design center, Linglong has set up research branches in Beijing, USA, Yantai, Shanghai, Germany and Jinan, forming a global open R&D innovation system with "three countries and seven places". Its research institute has more than 2,000 engineers and technicians, forming a synergistic operation of basic research, product development, scenario application and system development management to drive Linglong's technological innovation.
Senkylin	National high-tech enterprises, with national accredited laboratories, Shandong Province Enterprise Technology Center, Shandong Province Aviation Wheel Tire Technology Innovation Center, Shandong Province Engineering Research Center, Shandong Province Industrial Design Center, Qingdao All-Fiber Radial Aviation Tire Expert Workstation and Postdoctoral Innovation Practice Base.
Sailun Tire	We have built R&D centers in Qingdao, China; Toronto, Canada; Frankfurt, Germany; Ho Chi Minh, Vietnam; and localized quality technology and quality management departments in our factories, building up a global technology R&D and testing system.
Triangle Tire	National High-tech Enterprise, National Intellectual Property Demonstration Enterprise, National Technological Innovation Demonstration Enterprise and Industrial Product Green Design Demonstration Enterprise, with national research platforms including National Enterprise Technology Center, National Engineering Laboratory of Tire Design and Manufacturing Process, National Industrial Design Center, Postdoctoral Research Station, etc., and in the United States Technology R&D center was established in Akron. With the strength of science and technology, the company was listed as "Leading Enterprise of Science and Technology in Shandong Province in 2021".

General Stock	<p>Relying on the platform of national technology center, national industrial design center, nationally recognized laboratory and provincial engineering technology research center, we have established long-term scientific research cooperation with research institutes, universities and world-renowned suppliers, and continuously promoted in the research of new materials exploration, new equipment and new processes. Among them, the first domestic all-steel radial tire co-wire production technology passed the scientific and technological achievement appraisal of Jiangsu Provincial Science and Technology Department; the first time in the industry to realize the large-scale application of synthetic ductile rubber TPI in all-steel radial tires, and the comprehensive technology reached the international advanced level;</p> <p>The company's built-in implantable high-performance RFID tire technology has passed the scientific and technological achievement appraisal and reached the leading level in China.</p>
Fengshen shares	<p>National high-tech enterprise, national technology innovation demonstration enterprise, with national recognized enterprise technology center, postdoctoral research station and other scientific research platform, through independent innovation, technology introduction and "industry-academia-research" combination and other kinds of</p> <p>We will continue to improve our technological innovation capability and technological research and development.</p>
Guizhou Tire	<p>We have built the first batch of approved national enterprise technology centers in the tire industry, a postdoctoral research station, provincial green tire engineering technology research center and provincial high performance tire engineering research center, with a number of senior technical personnel specializing in tire research and development and related technology research, all product development process using computer CAD, CAE and FEM simulation design completed.</p>
Qingdao Double Star	<p>The core technology comes from independent research and development technology, mainly developed and accumulated by the company's scientific and technical personnel in the production process, with independent intellectual property rights. The company independently developed the EU label 3A tire products,"Wild Master"</p> <p>A series of products scratch-resistant, impact-resistant, puncture-resistant tires, fire-resistant tires, giant mining tires, wide-base tires, low-rolling resistance truck tires and other high-end tire products, has been in the forefront of the domestic counterparts.</p>
S*ST Jiatong	<p>In order to ensure continuous market competitiveness and enrich the company's product line, the company focuses on enhancing the development of new products. In recent years, in addition to the company's existing products PCR, SUV and LTR, TBR type tires, we have developed a variety of walking tires and horizontal tires for light rail vehicles, as well as a variety of engineering tires for dump trucks or dump trucks and other construction vehicles. By developing new materials and continuously optimizing various</p> <p>The formula of the product, through a variety of development techniques, constantly optimize and improve the performance of each tire, so as to improve the core competitiveness of the product.</p>

Zhongce Rubber	<p>The company insists on innovation to lead the development of the enterprise, and continues to increase the level of investment in various aspects such as technology research and development, personnel training, and equipment upgrading. Over the years, the company has introduced various professional and technical leaders to enhance the company's scientific and technical capabilities. The company actively carries out "production, learning and research" cooperation projects with many universities and research institutes, and through the introduction of external talents, the company has continuously improved and perfected its R&D system and capabilities, formed a number of new theories with independent intellectual property rights, and widely applied them to the development of high-performance tires. In recent years, the company has independently developed the "315/70R22.5 standard test tire for performance test"; "all-wire radial tubular heavy-duty truck tire"; "all-wire radial super flat wide base trailer tire"; "low noise tire series"; "ultra-low rolling resistance tires" and other products with high technical content. The company has built a provincial enterprise technology center, provincial enterprise Research Institute, Petrochemical Industry Innovation Platform Tire Design and Green Manufacturing Industry Technology Innovation Center, Postdoctoral Workstation, Academician Workstation and other innovation platforms, with more than 2,900 technical staff.</p>
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Source: Public disclosure documents of comparable companies in the same industry

(xv) citing third-party data

The third-party data cited by the issuer have been attributed to the source, and the data cited are publicly published data, not data prepared specifically for this offering, for which the issuer has not paid.

III. Sales and main customers

(i) The scale and sales of major products

1. During the reporting period, the production capacity, output and sales volume of the Company's main products

For each period of the reporting period, the production capacity, output, sales volume, capacity utilization rate and production and sales rate of the Company's major products

The situation is as follows:

Unit: million pieces						
Period	Product Category	Production capacity	Capacity	Sales	Capacity utilization	Production and sales rate
2022 1-6 Month	All Steel Tires	954.00	833.28	897.48	87.35%	107.70%
	Semi-steel tires	2,642.00	2,362.14	2,400.51	89.41%	101.62%
	Oblique tire	280.00	247.43	235.84	88.37%	95.32%
	Tires	5,399.70	4,769.64	4,500.49	88.33%	94.36%
	Total	9,275.70	8,212.49	8,034.32	88.54%	97.83%
Year 2021	All Steel Tires	2,359.00	2,249.00	2,048.95	95.34%	91.10%
	Semi-steel tires	5,063.00	4,889.41	4,677.14	96.57%	95.66%
	Oblique tire	535.00	503.96	451.46	94.20%	89.58%
	Tires	11,826.63	10,604.01	9,942.40	89.66%	93.76%
	Total	19,783.63	18,246.37	17,119.95	92.23%	93.83%
Year 2020	All Steel Tires	2,191.00	2,134.15	2,162.37	97.41%	101.32%
	Semi-steel tires	4,495.00	4,345.24	4,304.95	96.67%	99.07%
	Oblique tire	491.00	423.98	446.79	86.35%	105.38%
	Tires	9,506.84	8,740.33	8,653.77	91.94%	99.01%
	Total	16,683.84	15,643.69	15,567.88	93.77%	99.52%
2019 Annual	All Steel Tires	2,195.00	1,999.37	1,961.67	91.09%	98.11%
	Semi-steel tires	4,360.00	4,239.18	4,238.27	97.23%	99.98%
	Oblique tire	455.00	400.56	386.01	88.04%	96.37%
	Tires	8,911.38	7,718.12	8,433.77	86.61%	109.27%
	Total	15,921.38	14,357.23	15,019.72	90.18%	104.61%

2. Sales amount and price changes of the Company's major products during

the reporting period

The Company mainly deals with tire products, including all-steel tires, semi-steel tires, bias tires and car tires. During each period of the reporting period, the sales amount and price changes of the above major products of the Company are as follows:

Unit: RMB, Yuan/strip

Projects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Unit price	Amount	Unit price	Amount	Unit price	Amount	Unit price
All Steel Tires	744,021.75	829.01	1,590,963.65	776.48	1,588,562.39	734.64	1,542,366.16	786.25
Semi-steel tires	460,847.93	191.98	846,963.23	181.09	710,725.20	165.09	708,920.27	167.27
Oblique tire	108,916.58	461.82	206,286.27	456.93	176,891.24	395.92	169,794.15	439.87
Tires	127,187.91	28.26	265,876.37	26.74	219,775.14	25.40	214,001.91	25.37

As shown in the table above, the sales amount of semi-steel tires, bias tires and car tires of the company increased steadily during the reporting period, 2022

From January to June of 2009, the sales amount of all-steel tires declined due to the decline of supporting market demand. Reporting period

Within the year 2020, the unit sales price of the company's main products fluctuates with the price of raw materials, and generally shows a stable or somewhat lower price in 2020.

The trend is decreasing and increasing from January to June 2021 to 2022.

(II) Major customers during the reporting period

During the reporting period, the total sales revenue of the Company to the top five customers in terms of operating revenue for each period were 425,896.73 million, 433,291.98 million, 378,353.68 million and 192,396.24 million, accounting for the current period

of operating revenues were 15.48%, 15.32%, 12.37% and 12.64%, respectively, as follows

Unit: million yuan

Period	Top five customer s	Sales revenue	Perce ntage of
2022 January - June	the hercules tre & ruber company	79,771.49	5.24%
	AL RAHALA INTERNATIONAL TRADING CO. (L.L.C.) and its enterprises under the same control	40,543.06	2.66%
	TIRECO INC.	32,794.06	2.16%
	Dongguan Hailian Trading Co., Ltd. and its enterprises under the same control	20,150.27	1.32%
	LAM SENG HANG CO. PTE. LTD. and its enterprises under the same control industry	19,137.36	1.26%
	Total	192,396.24	12.64%
2021	the hercules tre & ruber company	100,908.64	3.30%
	FAW Jiefang Automobile Co., Ltd. and its enterprises under the same control	94,187.11	3.08%
	TIRECO INC	72,194.18	2.36%
	AL RAHALA INTERNATIONAL TRADING CO. (L.L.C.) and its enterprises under the same control	66,391.97	2.17%
	BAIC Foton Motor Corporation and its enterprises under the same control	44,671.78	1.46%
	Total	378,353.68	12.37%
	FAW Jiefang Automobile Co., Ltd. and its enterprises under the same control	127,585.40	4.51%
	the hercules tre & ruber company	106,657.67	3.77%

2020	TIRECO INC.	77,400.67	2.74%
	AL RAHALA INTERNATIONAL TRADING CO. (L.L.C.) and its enterprises under the same control	76,040.94	2.69%
	BAIC Foton Motor Corporation and its enterprises under the same control	45,607.30	1.61%
	Total	433,291.98	15.32%
2019 Annual	FAW Jiefang Automobile Co., Ltd. and its enterprises under the same control	104,380.44	3.79%
	the hercules tire & rubber company	103,940.62	3.78%
	AL RAHALA INTERNATIONAL TRADING CO. (L.L.C.) and its enterprises under the same control	98,189.87	3.57%
	TIRECO INC.	78,548.43	2.86%
	Sichuan Zhongce Tire Co., Ltd. and its enterprises under the same control	40,837.38	1.48%

	Total	425,896.73	15.48%
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Note: The sales revenue of the top five customers shown in the above table are all consolidated.

During the reporting period, the Company did not sell to a single customer in a proportion exceeding 50% of its total sales for the period or rely heavily on a few customers. None of the directors, supervisors, senior management, other core personnel, major related parties or shareholders holding more than 5% of the Company's shares had interests in the above customers.

IV. Procurement situation and major suppliers

(i) Procurement

1、Sourcing of raw materials

(1) Procurement of major raw materials

The main raw materials for the company's tire products are natural rubber, synthetic rubber, carbon black, steel cord and cord fabric. During the reporting period, the company's main raw material purchases are as follows:

Unit: million yuan

Category	January - June 2022		Year 2021		Year 2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Natural Rubber	295,542.26	28.45%	675,665.13	30.10%	543,256.59	32.56%	569,357.39	32.27%
Synthetic rubber	158,326.31	15.24%	331,554.31	14.77%	249,878.15	14.98%	265,331.05	15.04%
Carbon Black	136,376.67	13.13%	276,412.34	12.31%	168,612.25	10.10%	193,288.65	10.96%
Wire cord	129,169.96	12.44%	315,672.55	14.06%	245,930.09	14.74%	258,699.30	14.66%
Drapery	54,052.85	5.20%	130,829.19	5.83%	71,084.71	4.26%	78,193.74	4.43%
Total	773,468.05	74.47%	1,730,133.51	77.07%	1,278,761.80	76.64%	1,364,870.14	77.37%

(2) Purchase quantity and average price of major raw materials

During the reporting period, the purchase quantities and

average
prices of

major raw materials were as follows:

Unit: ton, yuan/ton

Category	January - June 2022		Year 2021		2020		2019 Annual	
	Purchase quantity	Average unit price	Purchase quantity	Average unit price	Purchase quantity	Average unit price	Purchase quantity	Average unit price
Natural Rubber	266,664.48	11,082.93	641,439.27	10,533.58	605,624.92	8,970.18	600,758.79	9,477.30
Synthetic rubber	124,339.93	12,733.34	274,900.01	12,060.91	273,543.81	9,134.85	240,861.63	11,015.91
Carbon Black	169,462.71	8,047.59	404,580.80	6,832.07	353,628.46	4,768.06	352,335.76	5,485.92
Wire cord	143,742.19	8,986.22	348,439.69	9,059.60	319,809.14	7,689.90	315,690.64	8,194.71
Drapery	21,964.92	24,608.72	48,337.49	27,065.78	40,131.14	17,713.11	38,796.33	20,154.93

2、Energy consumption

The main energy consumed by the company for the production of tires is electricity and steam (mainly generated by coal or palm husks), and the main energy sources purchased by the main production entities of the company during the reporting period are as follows:

	Proj ects	January - June 2022	2021	Year 2020	2019 Annual
Power	Quantity (million degrees)	58,479.31	134,784.25	125,564.89	125,164.42
	Amount (million yuan)	39,178.25	84,011.70	79,285.13	81,033.38
	Unit price (yuan/kWh)	0.67	0.62	0.63	0.65
Coal	Quantity (ton)	103,008.28	220,113.15	204,616.13	192,282.26
	Amount (million yuan)	11,347.88	24,038.88	15,363.90	14,985.31
	Unit price (yuan/ton)	1,101.65	1,092.11	750.86	779.34
Palm shells	Quantity (ton)	34,813.80	63,719.50	60,000.82	55,946.40
	Amount (million yuan)	2,174.48	4,596.88	4,610.76	3,718.24
	Unit price (yuan/ton)	624.60	721.43	768.45	664.61

(ii) Major suppliers during the reporting period

For each period of the reporting period, the Company's purchases from its top five suppliers were as follows:

Unit: million yuan

Period	Supplier Name	Main procurement content	Purchas e amount	Percentag e of total purch ases
	Bally International Group Limited and its enterprises under the same control	Natural Rubber	56,239.76	5.41%
	Ltd. and its enterprises under the same control	Natural rubber, synthetic rubber	44,322.51	4.27%

2022 January - June	Jiangsu Xingda Steel Cord Co., Ltd. and its enterprises under the same control	Wire cord	36,431.59	3.51%
	Ltd. (603278.SH) and its enterprises under the same control	Wire cord	28,558.05	2.75%
	Hangzhou Williamland Shoes Co., Ltd. and its enterprises under the same control	Natural rubber, synthetic rubber	28,167.13	2.71%
	Total		193,719.05	18.65%
2021 degree	Bally International Group Limited and its enterprises under the same control	Natural Rubber	123,624.19	5.51%
	Ltd. and its enterprises under the same control	Natural rubber, synthetic rubber	101,422.15	4.52%
	Hangzhou Williamland Shoes Co., Ltd. and its enterprises under the same control	Natural rubber, synthetic rubber	100,063.53	4.46%
	Qingdao Huixin International Trade Co., Ltd. and its enterprises under the same control	Natural Rubber	81,555.53	3.63%
	Jiangsu Xingda Steel Cord Co.	Wire cord	75,925.59	3.38%

	Enterprises under the same control			
	Tot al		482,590.98	21.50%
2020 degree	Bally International Group Limited and its enterprises under the same control	Natural Rubber	139,827.63	8.38%
	Hangzhou Williamland Shoes Co., Ltd. and its enterprises under the same control	Natural rubber, synthetic rubber	92,635.08	5.55%
	Ltd. and its enterprises under the same control	Natural rubber, synthetic rubber	78,817.32	4.72%
	Jiangsu Xingda Steel Cord Co., Ltd. and its enterprises under the same control	Wire cord	61,397.72	3.68%
	Qingdao Huixin International Trade Co., Ltd. and its enterprises under the same control	Natural Rubber	47,000.20	2.82%
	Tot al		419,677.94	25.15%
2019 degree	Bally International Group Limited and its same control Enterprises under the system	Natural Rubber	91,606.22	5.19%
	Hangzhou Williamland Shoes Co. and its same Controlled enterprises	Natural rubber, synthetic rubber	89,277.45	5.06%
	Jiangsu Xingda Steel Cord Co. Enterprises under the same control	Wire cord	59,982.09	3.40%
	Hangzhou Specialties Group Co. A controlled business	Natural rubber, synthetic rubber	59,373.66	3.37%
	Jiangyin Bekaert Alloy Materials Co. Its enterprises under the same control	Wire cord	47,993.31	2.72%
	Tot al		348,232.72	19.74%

Note: The purchase amounts of the top five suppliers shown in the above table are all consolidated.

During the reporting period, the Company's supplier channels were stable and there were no cases where the purchase amount of the above-mentioned single supplier exceeded 50% of the total purchase amount or other significant dependence on a single supplier, and there were no cases where the Company's directors, supervisors, senior management, other core technical personnel, major related parties and shareholders holding more than 5% of shares had

interests in the above-mentioned major suppliers.

V. Major fixed assets and intangible assets and other resource elements

(i) Major fixed assets

1、 Value of fixed assets and newness rate

The fixed assets of the Issuer mainly include buildings and buildings, machinery and equipment, transportation tools, electronic and other equipment, etc. As of June 30, 2022, the fixed assets of the Issuer were as follows:

Unit: million yuan

Category	Original book value	Accumulated depreciation	Provision for impairment	Carrying value	Newness rate
Land	14,797.34	-	-	14,797.34	100.00%
Houses and Buildings	655,315.58	138,412.03	-	516,903.55	78.88%
General Purpose Equipment	78,843.71	60,485.85	-	18,357.86	23.28%
Specialized equipment	1,655,948.20	748,551.84	-	907,396.36	54.80%
Transportation	7,160.21	6,698.10	-	462.11	6.45%
Total	2,412,065.03	954,147.81	-	1,457,917.22	60.44%

2、Land in Thailand, China

As of the date of this prospectus, the following land deeds of land with indefinite useful lives are held by CPU Thailand and are accounted for as fixed assets. The details are as follows:

Ser ial num ber	Rights holders	Warrant Numbe r	Loc atio n	Are a	Use	Oth er righ ts
1	CPU Thailand	14147	AMATA Industrial Park, Rayong, Thailand	107 Lai 1 Yen 45 square watts	Fact ory	None
2	CPU Thailand	2316	AMATA Industrial Park, Rayong, Thailand	26 Ley 63 square watts	Fact ory	None
3	CPU Thailand	2571	AMATA Industrial Park, Rayong, Thailand	179 lei 51 square watts	Fact ory	None
4	CPU Thailand	20570	AMATA Industrial Park, Rayong, Thailand	6 Le 14 square watts	Fact ory	None
5	CPU Thailand	69491	AMATA Industrial Park, Rayong, Thailand	15 Lai 2 Yen 92.5 square watts	Fact ory	None
6	CPU Thailand	41982	AMATA Industrial Park, Rayong, Thailand	14 Lai 3 Yen 15.2 square watts	Fact ory	None
7	CPU	37338	AMATA Industrial Park,	12 Lai	Dor	None

	Thailand		Rayong, Thailand		mitor y	
8	CPU Thailand	4262	AMATA Industrial Park, Rayong, Thailand	8 Lai	Dor mitor y	None

Note: In the above table, "Lai", "Yen" and "Square Watt" are the units of measurement for the area of Thailand, and the specific conversion standard is 1 Lai = 4 Yen = 400 Square Watt = 1,600 square meters.

3、Houses and buildings

(1) Buildings for which ownership certificates have been obtained

As of the date of this prospectus, the buildings for which the issuer has obtained ownership certificates are as follows:

Ser ia l n u m b er	Rights holder s	Warrant Number	House location	Building area (square meters)	Uses	Other righ ts
1	Issuers	Zhejiang (2020) Hangzhou Real Estate Right No. 0178249 No.	No.1, No.1 Street, Baiyang Street, Qiantang New District, Hangzhou	698,039.30	Non-Residential	None
2		Zhejiang (2017) Hangzhou Real Estate Right No. 0096525 No.	202, Block 2, Wangjiang New Garden 3 Garden room	48.12	Residential	None
3		Zhejiang (2017) Hangzhou Real Estate Right No. 0096536 No.	Wangjiang New Garden 3 Garden Building 4 104 room	112.67	Residential	None
4	CPU Clearing	Zhejiang (2016) Fuyang District Real Estate Right No. 0006684 No.	No. 98, Shuangqing Road, Xindeng Town 19 buildings, etc.	41,388.79	Industrial	None
5		Zhe (2019) Fuyang District real estate rights No.	No. 98, Shuangqing Road, Xindeng Town, etc.	280,421.50	Industrial	None

S er ia l n u m b er	Rights holder s	Warrant Number	House location	Building area (square meters)	Uses	Other righ ts
		0037380 No.				
6		Zhejiang (2023) Hangzhou Real Estate Right No. 0032235 No.	No. 1, Road 8, Xindeng New District, Xindeng Town, Fuyang District	38,000.98	Industri al	None
7		Zhe (2022) Jiande City real estate rights No. 0016029 No.	Chunqiu Village, Xianya Town	328,500.16	Non- Reside ntial	None
8		Zhe (2022) Jiande City, real estate rights No. 0017764 No.	Chunqiu Village, Xianya Town	56,254.72	Non- Reside ntial	None
9		Zhe (2022) Jiande City, real estate rights No. 0011747 No.	Building 6, Chaoyang Road, Yangxi Street	191.92	Reside ntial	None
10		Zhe (2022) Jiande City, real estate rights No. 0011748 No.	4, Building 5, Chaoyang Road, Yangxi Street Room 508, Unit	62.70	Reside ntial	None
11		Zhe (2022) Jiande City, real estate rights No. 0011749 No.	Building 4, Chaoyang Road, Yangxi Street Room 508	62.70	Reside ntial	None
12	CPU Jian de	Zhe (2022) Jiande City, real estate rights No. No. 0011750	2, Building 5, Chaoyang Road, Yangxi Street Room 503, Unit	60.94	Reside ntial	None
13		Zhe (2022) Jiande City, real estate rights No. 0011751 No.	Building 4, Chaoyang Road, Yangxi Street Room 102	60.94	Reside ntial	None
14		Zhe (2022) Jiande City, real estate rights No. No. 0011752	Building 4, Chaoyang Road, Yangxi Street Room 507	60.94	Reside ntial	None
15		Zhe (2022) Jiande City, real estate rights No. 0011753 No.	Building 4, Chaoyang Road, Yangxi Street Room 205	60.94	Reside ntial	None

16	Zhe (2022) Jiande City, real estate rights No. 0011754 No.	North Health Road, Xin'anjiang Street 4 Room 304, Unit A2, Building	55.48	Residential	None
17	Zhe (2022) Jiande City, real estate rights No. 0011755 No.	2, Building 7, Chaoyang Road, Yangxi Street Room 308, Unit	46.70	Residential	None
18	Zhe (2022) Jiande City, real estate rights No. 0011756 No.	2, Building 7, Chaoyang Road, Yangxi Street Unit 105	45.41	Residential	None
19	Zhe (2022) Jiande City, real estate rights No. No. 0011757	2, Building 7, Chaoyang Road, Yangxi Street Unit 306	44.03	Residential	None
20	Hangzhou Housing Right Certificate Jianshifu No. 12744061	Building 9, Chaoyang Road, Yangxi Street	530.06	Non-Residential	None
21	Hangzhou Housing Right Certificate Jianshifang No. 12744062	No. 1, Chaoyang Road, Yangxi Street	382.66	Non-Residential	None
22	Hangzhou Housing Right Certificate Jianshifu No. 12744064	Xin'anjiang Street Aixi Road 2-No. 1	352.98	Non-Residential	None
23	Hangzhou Housing Right Certificate Jianshifu No. 12744066	No. 1, Chaoyang Road, Yangxi Street	3,247.18	Non-Residential	None
24	Hangzhou Housing Right Certificate Jianshifu No. 12744068	No. 1, Chaoyang Road, Yangxi Street	412.38	Non-Residential	None
25	Hangzhou Housing Right Certificate Jianshifu No. 12744069	No.1, Chaoyang Road, Yangxi Street	3,047.67	Non-Residential	None
26	Hangzhou Housing Right Certificate Jianshifu No. 12744070	No.1, Chaoyang Road, Yangxi Street	3,880.90	Non-Residential	None
27	Hangzhou Housing Right Certificate Jianshifang No. 12744071	No.1, Chaoyang Road, Yangxi Street	3,875.21	Non-Residential	None
28	Hangzhou Housing Right Certificate Jianshifu No. 12744072	No.1, Chaoyang Road, Yangxi Street	3,117.49	Non-Residential	None
29	Hangzhou Housing Right Certificate Jianshifu No. 12744074	No. 1, Chaoyang Road, Yangxi Street	9,590.29	Non-Residential	None
30	Hangzhou Housing Right	No. 1, Chaoyang Road,	5,003.70	Non-	None

	Certificate Jianshifu No. 12744075	Yangxi Street		Reside ntial	
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S er ia l n u m b er	Rights holde rs	Warrant Number	House location	Building area (square meters)	Use	Other righ ts
31		Hangzhou Housing Right Certificate Jianshifang No. 12744076	No. 1-1, Jiangjing Road, Yangxi Street	117.98	Non-Residential	None
32		Hangzhou Housing Right Certificate Jianshifu No. 12744077	1, Building 8, Chaoyang Road, Yangxi Street Room 503, Unit	54.52	Residential	None
33		Hangzhou Housing Right Certificate Jianshifang No. 12744079	2, Building 8, Chaoyang Road, Yangxi Street Room 105, Unit	57.97	Residential	None
34		Hangzhou Housing Right Certificate Jianshifang No. 12744080	3, Building 8, Chaoyang Road, Yangxi Street Room 209, Unit	57.65	Residential	None
35		Hangzhou Housing Right Certificate Jianshifang No. 12744082	3, Building 8, Chaoyang Road, Yangxi Street Room 609, Unit	57.65	Residential	None
36		Hangzhou Housing Right Certificate Jianshifu No. 12744083	3, Building 8, Chaoyang Road, Yangxi Street Room 210, Unit	54.52	Residential	None
37		Hangzhou Housing Right Certificate Jianshifu No. 12744086	1, Building 8, Chaoyang Road, Yangxi Street Room 604, Unit	57.65	Residential	None
38		Hangzhou Housing Right Certificate Jianshifu No. 12744087	2, Building 8, Chaoyang Road, Yangxi Street Room 607, Unit	54.82	Residential	None
39		Hangzhou Housing Right Certificate Jianshifu No. 12744091	1, Building 8, Chaoyang Road, Yangxi Street Room 602, Unit 602	54.52	Residential	None
40	Recycling	Zhe (2022) Jiande City, real estate rights No. No. 0013260	Qiantan Township Anren Village	10,620.80	Non-Residential	None
41		Zhe (2022) Jiande City, real estate rights No. No. 0013270	Qiantan Township Anren Village	7,604.86	Non-Residential	None

42	Technology	Hang Fang Quan Quan Jian Zi No. 12720174	No.3 Dormitory Building, Anren Village, Qiantan Town	3,170.05	Non-Residential	None
43		Hangzhou Housing Rights Certificate Jianzhi No. 12720175	No.4 Dormitory Building, Anren Village, Qiantan Town	3,500.12	Non-Residential	None
44		Hang Fang Quan Quan Jian Zi No. 12720176	No.1 Dormitory Building, Anren Village, Qiantan Town	1,507.88	Non-Residential	None
45		Hang Fang Quan Quan Jian Zi No. 12722663	No.2 Dormitory Building, Anren Village, Qiantan Town	3,733.04	Non-Residential	None
46	Jin Chaoyang	Zhe (2022) Jiande City Real Estate No. 0013032 No.	Xianya Town Industrial Function Zone No.2	17,496.85	Non-Residential	None
47	Zhongshu Housing	Hang Fang Quan Quan Jing Yi Zi No. 14760024	28 18th Street	2,076.77	Non-Residential	None
48		Hangzhou Housing Rights Certificate Jingmu Zi No. 14760031	28 18th Street	2,151.80	Non-Residential	None
49		Hang Fang Quan Quan Jing Yi Zi No. 14760040	28 18th Street	5,685.37	Non-Residential	None
50		Hang Fang Quan Quan Jing Yi Zi No. 14760043	28 18th Street	1,585.33	Non-Residential	None
51		Hang Fang Quan Quan Jing Yi Zi No. 14760054	28 18th Street	6,033.36	Non-Residential	None
52	CPU Tianjin	Jin (2022) Binhai New Area Lingang Economic Zone real estate rights No. 1271640	No. 347 Hanjiang Road, Lingang Economic Zone, Binhai New Area, Tianjin	229,112.86	Non-Residential	None
53	CPU Anji	Zhe (2022) Anji County real estate rights No. 0022986 No.	Anji County Meixi Town, Shuangang Road 1 No.	488,641.57	Industrial	None
54	Zhongzaitai	016/2558	AMATA, Rayong, Thailand	63,967.10	Industrial	None

S er ia l n u m b er	Rights holder s	Warrant Number	House location	Building area (square meters)	Use	Other right s
	Country		Industry Park			
55		003/2561	AMATA, Rayong, Thailand Industry Park	3,450.63	Industri al	None
56		004/2561	AMATA, Rayong, Thailand Industry Park	48,608.80	Industri al	None
57		0043/2564	AMATA, Rayong, Thailand Industry Park	28,290.34	Industri al	None
58		011/2560	AMATA, Rayong, Thailand Industry Park	9,724.43	Industri al	None
59		012/2560	AMATA, Rayong, Thailand Industry Park	19,448.86	Industri al	None
60		030/2558	AMATA, Rayong, Thailand Industry Park	5,837.80	Industri al	None
61		031/2562	AMATA, Rayong, Thailand Industry Park	26,890.00	Industri al	None
62		032/2561	AMATA, Rayong, Thailand Industry Park	2,586.00	Industri al	None
63		033/2561	AMATA, Rayong, Thailand Industry Park	2,458.00	Industri al	None
64		0351/2564	AMATA, Rayong, Thailand Industry Park	55,700.00	Industri al	None
65		0401/2565	AMATA, Rayong, Thailand Industry Park	2,267.58	Industri al	None
66		044/2559	AMATA, Rayong, Thailand Industry Park	8,001.80	Industri al	None
67		047/2563	AMATA, Rayong, Thailand	2,270.80	Industri	None

		Industry Park		al	
68	048/2563	AMATA, Rayong, Thailand Industry Park	2,237.82	Industri al	None
69	0487/2563	AMATA, Rayong, Thailand Industry Park	86,615.63	Industri al	None
70	050/2562	AMATA, Rayong, Thailand Industry Park	16,800.00	Industri al	None
71	054/2562	AMATA, Rayong, Thailand Industry Park	21,693.05	Industri al	None
72	062/2560	AMATA, Rayong, Thailand Industry Park	3,202.00	Industri al	None
73	081/2559	AMATA Industrial Park, Rayong, Thailand	24,637.89	Industri al	None

Among the above buildings for which ownership certificates have been obtained: 1) Items 2 and 3 are two houses owned by the issuer, which were formed for historical reasons and are currently used as staff dormitories, and their building areas, corresponding zoning

(2) Items 20 to 39 are buildings constructed on the land allocated by the original shareholder, Hang Rubber Group, which are mainly used as production rooms and staff dormitories of the Zhongze Jiande Yangxi Plant. The CPU Jiande Yangxi Plant has completely ceased production at the end of April 2022 and has signed a framework agreement on relocation compensation with the authorized subject of the local government. According to the framework agreement, the relevant land and buildings of the Zhongce Jiande Yangxi Plant will be resumed and compensated by it. Such buildings have obtained special compliance certificates from local authorities and will not have material adverse impact on the Issuer's ongoing production and operation activities.

(2) Buildings that have not obtained ownership certificates

As of the date of this prospectus, the buildings for which the issuer has not obtained ownership certificates are as follows:

Serial number	User	Situated	Uses	Area (sqm)	Current status and progress of licensing
1	Sunrise Rubber	No. 23, No. 1 Street, Hangzhou Economic and Technological Development Zone	Auxiliary room	160,253.20	The plant has ceased production at the end of 2021, and Chaoyang Rubber has signed a relocation compensation agreement with the local government, and the relevant plant land will be stored and given relocation compensation
2	Zhongze Jiande	No.1, Chaoyang Road, Yangxi Street, Jiande City	Auxiliary room	75,249.37	The plant has ceased production in April 2022, and Zhongze Jiande has signed a relocation compensation framework with the local government. The agreement of the framework, the relevant plant land will be stored and given relocation compensation
3	CPU Anji	No.1, Shuangang Road, Meixi Town, Anji County,	Production room	15,674.77	In use, title deed in process

		Huzhou City			
4	Jin Chaoyang	No.2 Industrial Function Zone, Xianya Town, Jiande City	Auxiliary room	8,164.76	In use, title certificate in process
5	Issuers	No.1, Qiantang District, Hangzhou No. 1 Main Street	Auxiliary room	7,488.00	In use, the license cannot be issued due to non-compliance with the approval procedures
6	CPU Cleaning	No. 98, Shuangqing Road, Xindeng Town, Fuyang District, Hangzhou, China	Auxiliary room	1,364.82	In use, the license cannot be issued due to non-compliance with the approval procedures
7	Recycling Technology	Anren Village, Qiantan Town, Jiande City	Production room	2,677.63	In use, the license cannot be issued because of the non-compliance with the approval procedures
8			Auxiliary room	4,219.42	
9	Zhongshun Hose	Baiyang Street, Hangzhou Economic and Technological Development Zone 18 No. 28 Main Street	Production room	292.41	In use, the license cannot be issued because of the non-compliance with the approval procedures
10			Auxiliary room	3,000.42	

Among the above-mentioned buildings for which no ownership certificates have been obtained: 1) Buildings 1 and 2 have ceased production activities and have signed relocation agreements with the local government and its authorized entities, and will be subsequently stored and compensated for relocation; 2) Buildings 3 and 4 are undergoing licensing procedures and have obtained certificates of compliance from local authorities, which will not have a significant impact on the Issuer's ongoing production and operation activities. (3) No. 3

The buildings in items 5 to 10 are not available for title certificates and are mainly used for auxiliary purposes and have obtained special certificates of compliance from local authorities, which will not have a material adverse effect on the issuer's ongoing production and operation activities.

In summary, the Issuer legally owns the ownership of properties and land use rights in its territory for which it has obtained title certificates, and there are no disputes or potential disputes over ownership. Except for some land and properties involving relocation, there are no other forms of restrictions on the exercise of the ownership of buildings and land use rights owned by the Issuer. The Issuer and the relevant subsidiaries have obtained certificates of compliance issued by the competent authorities in the locality, confirming that the construction and use of uncertified buildings of the Issuer and the relevant subsidiaries are in compliance with the overall local land use plan, and no penalties have been imposed on the relevant subjects in respect of uncertified property matters.

The controlling shareholder and the actual controller of the issuer have issued the Letter of Undertaking, undertaking that "If there are legal defects in the land and properties being used/leased by China Strategic Rubber and its subsidiaries, resulting in the risk of such land and properties being repossessed, demolished or administratively punished by the government, or the lease contract being deemed invalid or any dispute arising, which in turn causes China Strategic Rubber and its subsidiaries cannot continue to use the said land and properties, and cause economic losses to the company (including but not limited to administrative penalties or relocation costs, loss of fixed supporting facilities, loss of work stoppage, compensation paid by the relevant parties in pursuit of claims, etc.), the corresponding losses shall be borne by the enterprise/me. The enterprise/I also undertake to be responsible for finding properties with similar commercial value in the vicinity of the original business premises for lease and use by China Strategic Rubber and its subsidiaries in the shortest possible time."

(3) Leased Properties

As of the date of this prospectus, the buildings leased for use by the issuer are as follows:

S e r i a l n u m b e r	Lessor	Ten ant	Loc atio n	Leased area (sqm)	Lease Term	Use s
1	Hangzhou Zhenru Storage & Logistics Co.	CP U Clea rspri ng	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	27,813.70	2023.1.1-2023.12.31	War ehou se
2		CP U Clea rspri ng		10,400.00	2023.1.1-2023.12.31	War ehou se
3		CP U Clea rspri ng		11,350.00	2023.1.1-2023.12.31	War ehou se
4		Issu ers		78,477.00	2023.1.1-2023.12.31	War ehou se
5		Sunr ise Rub ber		108,258.75	2023.1.1-2023.12.31	War ehou se
6	Hangzhou Jiangnan District Suiyu Storage Service Department	CP U Jian de	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	13,000.00	2023.1.1-2023.12.31	War ehou se

S er ia l n u m b er	Lessor	Ten ant	Loc atio n	Leased area (sqm)	Lease Term	Use
7	Hangzhou Jianggan District Dunyu Storage Service Department	Zho ngz e Jian de	Hangzhou Qiantang District Lin Next to Meilin Avenue, Jiang Industrial Park	13,000.00	2023.1.1-2023.12.31	War ehou se
8	Hangzhou Jianggan District Eryu Storage Service Department	Zho ngz e Jian de	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	12,184.54	2023.1.1-2023.12.31	War ehou se
9				62.20	2023.1.1-2023.12.31	Offic e
10	Hangzhou Qiantang New Area Zenyu Storage Service Department	Zho ngz e Jian de	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	7,988.20	2023.1.1-2023.12.31	War ehou se
11				202.30	2023.1.1-2023.12.31	Offic e
12	Hangzhou Qiantang New District Xing Yu Storage Service Department	Zho ngz e Jian de	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	13,750.00	2023.2.1-2024.1.31	War ehou se
13	Hangzhou Jianggan District Jiede Storage Service Department	CP U Jian de	Lin of Qiantang District, Hangzhou Next to Meilin Avenue, Jiang Industrial Park	14,500.00	2023.2.1-2024.1.31	War ehou se
14	Hangzhou Xiaoshan Linjiang	CP U Jian	Next to Meilin Avenue, Linjiang	3,132.00	2023.2.1-2024.1.31	War ehou

	Linzhaohao Storage Service Department	de	Industrial Park, Qiantang District, Hangzhou			se
15	Zhejiang Bafang Logistics Co.	Issuers	Tianzi Lake Industrial Zone, Anji County, Huzhou City	33,199.00	2022.11.7-2025.8.31	Warehouse
16		Issuers	Tianzi Lake Industrial Zone, Anji County, Huzhou City	23,030.00	2023.1.1-2023.12.31	Warehouse
17		Issuers	Tianzi Lake Industrial Zone, Anji County, Huzhou City	20,832.00	2023.1.1 - 2025.8.31	Warehouse
18		CPUClearspring	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	3,800.00	2022.10.1-2024.6.30	Warehouse
19		CPUCJian de	Hangzhou Qiantang District Lin Next to Meilin Avenue, Jiang Industrial Park	134,093.45	2023.1.1-2023.12.31	Warehouse
20		CPUCJian de	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	6,095.00	2023.1.1-2023.12.31	Warehouse
21	Hangzhou Taichuan Supply Chain Management Co.	CPUClearspring	Meilin, Linjiang Industrial Park, Qiantang District, Hangzhou By the main road	20,800.00	2023.1.1-2023.12.31	Warehouse
22		CPUC	Meilin, Linjiang Industrial	6,333.00	2023.1.1-2023.12.31	War

		Clea rspr ng	Park, Qiantang District, Hangzhou By the main road			ehou se
23		CP U Clea rspr ng	Meilin, Linjiang Industrial Park, Qiantang District, Hangzhou By the main road	5,703.00	2023.1.1-2023.12.31	War ehou se

S er ia l n u m b er	Lessor	Ten ant	Loc atio n	Leased area (sqm)	Lease Term	Use
24		CP U Jian de	Lin of Qiantang District, Hangzhou Next to Meilin Avenue, Jiang Industrial Park	10,200.00	2023.1.1-2023.12.31	War ehou se
25		CP U Jian de	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	15,082.00	2023.1.1-2023.12.31	War ehou se
26		CP U Jian de	Lin of Qiantang District, Hangzhou Next to Meilin Avenue, Jiang Industrial Park	6,017.00	2023.1.1-2023.12.31	War ehou se
27	Hangzhou Dongchi Logistics Co.	Issu ers	No. 3688 Jingwu Road, Qiantang District, Hangzhou, China	22,581.00	2022.9.1-2023.8.31	War ehou se
28	Zhejiang Leo Supply Chain Co.	Issu ers	Changkou Town, Fuyang District, Hangzhou	10,908.36	2022.12.1-2024.2.29	War ehou se
29		Issu ers	Changkou Town, Fuyang District, Hangzhou	34,452.54	2022.12.1-2024.2.29	War ehou se
30		Issu ers	Changkou Town, Fuyang District, Hangzhou	8 sets	2022.12.1-2024.2.29	Dor mitor y

31		CP U Clea rspri ng	Wei Er Road, Qian Tang District, Hangzhou	6,900.00	2022.12.13 - 2023.3.12	War ehou se
32		CP U Clea rspri ng	Changkou Town, Fuyang District, Hangzhou	15,622.66	2022.10.20 - 2024.2.29	War ehou se
33	Zhejiang Yueyao Logistics Co.	CP U Clea rspri ng	Hangzhou Qiantang District Lin Next to Meilin Avenue, Jiang Industrial Park	78,126.54	2023.1.1-2023.12.31	War ehou se
34		CP U Clea rspri ng	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	18,120.00	2023.1.1 - 2023.8.31	War ehou se
35		Zho ngz e Jian de	Lin of Qiantang District, Hangzhou Next to Meilin Avenue, Jiang Industrial Park	65,485.96	2023.1.1-2023.12.31	War ehou se
36		Zho ngz e Jian de	Jiande City Qin Tang Township Puda Industrial Function Area	81,967.00	2023.1.1-2023.12.31	War ehou se
37	Xuzhou Zhongce Rubber Technology Co.	Issu ers	Sanli, Quanpu Town, Jining City, Shandong Province East of the road	7,800.00	2021.8.20-2023.8.19	War ehou se
38	Jiande Hengze Storage & Logistics Service Co.	Zho ngz e Jian de	Yangcunqiao Town, Jiande City	35,723.66	2022.5.1-2023.6.30	War ehou se
39		Zho ngz	Yangcunqiao	12,683.00	2022.1.1-2023.6.30	War

		e Jian de	Town, Jiande City			ehou se
40	Zhejiang Sunda Material Technology Co.	CP U Clea rspri ng	Lianhua Town, Jiande City	5,492.00	2022.10.1-2023.6.30	War ehou se

S er ia l n u m b er	Lessor	Ten ant	Loc atio n	Leased area (sqm)	Lease Term	Use
41	Zhejiang Jepin Supply Chain Co.	Issu ers	Industrial Park of Changkou Town, Fuyang District, Hangzhou Bamboo Road (inside Jingu Industrial Park)	22,625.00	2022.7.20-2023.7.19	War ehou se
42			Industrial Park of Changkou Town, Fuyang District, Hangzhou Bamboo Road (inside Jingu Industrial Park)	33,342.00	2022.10.1-2023.9.20	War ehou se
43	Jiande Tong Yi Industrial Co.	CP U Jian de	Yangcunqiao Town, Jiande City	12,240.00	2023.1.1-2023.12.31	War ehou se
44	Jiande Hongli Logistics Co.	CP U Jian de	Xianya Town, Jiande City	21,410.00	2023.1.1-2023.12.31	War ehou se
45	Haining Keyue Storage Service Co.	Issu ers	Lin of Qiantang District, Hangzhou Next to Meilin Avenue, Jiang Industrial Park	62,922.00	2022.5.1-2023.4.30	War ehou se
46	Hangzhou Dingshi	Issu ers	Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	8,860.00	2022.1.1-2022.12.31	War ehou se

47	Storage Co.		Meilin, Linjiang Industrial Park, Qiantang District, Hangzhou By the main road	6,516.00	2022.1.1-2022.12.31	Warehouse
48			Lin of Qiantang District, Hangzhou Next to Meilin Avenue, Jiang Industrial Park	55,205.39	2022.5.1-2023.4.30	Warehouse
49			Next to Meilin Avenue, Linjiang Industrial Park, Qiantang District, Hangzhou	63 between	2022.5.1-2023.4.30	Dormitory
50	Tianjin International United Wheel Tire & Rubber Co.	CP U Tianjin	4-301 Nanpu Building, Nanchang Road, Hexi District, Tianjin	459.79	2022.4.1 - 2023.3.31	Office
51	Tianjin Ronggang Innovation Industrial Park Co., Ltd. Apartment Management Branch		Bohai Twelve South Road, Lingang Economic Zone, Binhai New Area, Tianjin	Based on the actual number of leased units	2022.5.7-2023.12.31	Staff Dormitory
52	Tianjin Oriental Star Raw Live House Rental Co.		Binhai New Area, Tianjin No. 151, Bohai 18th Road, Lingang Economic Zone	10 rooms	2022.5.20-2023.5.19	Staff Dormitory
53	Hangzhou Shangzheng Culture Creative Co.	Chaya ng Industry and Trad	No.16 Street, Baiyang Street, Qiantang District, Hangzhou Room 315, Building 2, No. 985	150.00	2022.5.1-2024.4.30	Office

		e				
54	Hangzhou Xiaoshan Hengxian g Rubber & Plastic Factory	Sunrise Rubber	No. 1287, Jingliu Road, Qiantang New District, Hangzhou, China	17,241.51	2021.9.1-2023.8.31	Plant, office
55	Hu Shaojie	China Police vehicle empty	No. 19, Jinchang Wenhua Yuan, Gongshu District, Hangzhou	116.00	2020.12.1-2026.11.30	Office, Commercial

S er ia l n u m b er	Lessor	Ten ant	Loc atio n	Leased area (sqm)	Lease Term	Use
56	Hangzhou Xiasha Street New Yuan Communi ty Economi c Associati on	bet wee n	First Floor, Building 7, Xinyuan Sands City	305.00	2022.9.10-2027.9.9	Busi ness
57	Lu Yi		No. 545, 546 Zhijiang Road, Shangcheng District, Hangzhou, China	153.12	2021.9.21-2024.9.20	Busi ness
58	Hangzhou Jiuxin Investment Co.	Know wh eel Tec hno logy	Hangzhou City Shangcheng District Chuangzhi Green Valley Development Center 6 Building No. 7 Floor	2,061.22	2022.4.1 - 2023.3.31	Offic e
59	Ruojing Wang	Hefe i Zhil un	Room 2601, Building 3, Wahl Street, Baohe District, Hefei	122.07	2019.6.1-2023.12.30	Offic e
60	Anji Meixi Jiuye Cargo Handling Service Department	CP U Anji	Moon Mountain, Meixi Town, Anji County	17,876.00	2022.4.1 - 2024.3.31	Stor age
61	Zhejiang Shiqiang Bamboo Industry Co.		Longkou, Meixi Town, Anji County	13,431.12	2022.1.25 - 2025.1.24	Stor age
62	Jiangxi Zhongwang Human		Anji County Tianzihu Town Modern Industrial	24,442.38	2022.11.15-2024.5.31	Stor age

	Resources Co.		Park			
63	Jiangxi Zhongwang Human Resources Co.		Anji County Tianzihu Town Modern Industrial Park	39,839.57	2022.9.1-2024.5.31	Storage
64	Shea Center Walnut, LLC	CP U USA	663 Brea Canyon Road #4, Walnut, California 91789	2,439.00 sq.m. Square Feet	2021.2.1-2023.1.31	Office, storage
65	Kontane Logistics		328 Crawford Rd, Statesville, NC 28625	32,400.00 Square feet	2022.10.1-2024.9.30	Storage
66	Lui Shuet Hung, Ng Man Kit	Hai Tide Trading	Flat D, 43/F, Tower 3, Florient Rise, 38 Cherry Street. Kowloon, Hong Kong	-	2020.2.29-2023.2.28	Dormitory
67	Compass Offices		HKG-Infinitus Plaza	-	2022.6.1-2024.5.31	Office
68	Exupery 10 Business Center GmbH	CP U Europe	De-Saint-Exupéry Straße 10, 60549 Frankfurt am Main	-	2022.10.1-2023.9.30	Office
69	Georg Dietrich GbR		Güterbahnhof 1 in 77652 Offenburg	148.65	No fixed term	Storage
70	Lammers LKW Service & Logistik		Siemensstr., 48341 Altenberg	500.00	2022.1.1-2022.12.31	Storage
71	CCSCM Logistics (Thailand) Co. Ltd	CP U Thailand	125/9 Moo.9 Nongkham, Sriracha, Chonburi 20110, Thailand	12,000.00	2022.9.1-2023.8.1	Storage

S er ia l n u m b er	Lessor	Ten ant	Loc atio n	Leased area (sqm)	Lease Term	Use
72	Frasers Property Industrial (Thailand) Co. Ltd.		Amata City Rayong	5,328.00	2022.7.1-2023.6.30	Stor age
73	Frasers Property Industrial (Thailand) Co. Ltd.		Amata City Rayong	2,120.00	2022.7.1-2024.6.30	Stor age
74	Frasers Property Industrial (Thailand) Co. Ltd.		Amata City Rayong	2,120.00	2022.7.1-2024.6.30	Stor age
75	Frasers Property Industrial (Thailand) Co. Ltd.		Amata City Rayong	2,120.00	2022.7.1-2024.6.30	Stor age
76	NLX Industry (Thailand) Co. Ltd.		Amata City Rayong	5,100.00	2022.4.1 - 2023.3.31	Stor age
77	Shun Chang (Thailand) Co., Ltd.		555/5 Moo. 7 Mabyangporn, Pluakdaeng. Rayong	4,500.00	2022.4.16-2023.4.15	Stor age
78	Surasak Metal Co., Ltd.		147/76 Moo. 5. Bowin. Sriracha. Chonburi	8,000.00	2022.1.1-2023.12.31	Stor age
79	Surasak Metal Co., Ltd.		147/76 Moo. 5. Bowin. Sriracha. Chonburi	2,800.00	2022.8.1-2023.7.31	Stor age
80	Surasak Metal Co., Ltd.		147/76 Moo. 5. Bowin. Sriracha. Chonburi	4,800.00	2022.10.1-2023-9.30	Stor age
81	Yifan Dream Co., Ltd.		7/788 Moo.6. Mabyangporn, Pluakdaeng. Rayong	9,700.00	2022.10.25-2023.10.24	Stor age
82	Mr. Suriya Niamnat		No. 241/50, Life City Park, Bowin Sub-district, Sriracha District. Chonburi Province.	1 room	2022.11.1-2023.10.31	Dor mito r y

83	Mr. Sirikhan Noimaliwan	No. 312/25, Floor 11A, Saranchon, Condominium, Soi 18, Bang Lamung District Chonburi.	1 room	2022.8.1-2023.7.31	Dor mitor y
84	Ms. Natthawee Thaweeekittikul	No. 444/1401. Siam City Condo, Bowin Sub-district, Sriracha District, Chonburi Province.	1 room	2019.8.13-no fixed term	Dor mitor y

S e r i a l n u m b e r	Lessor	Ten ant	Loc atio n	Leased area (sqm)	Lease Term	Use s
85	K V C PROPERTY PERFECT COMPANY LIMITED.		Siam City Condo, Bowin Sub-district, Sriracha District, Chonburi Province.	2nd Floor- 2208 Room	2022.9.1 - Indefinite term	Dor mito r y
86				3F-2312 Room	2016.9.9 - No fixed term	Dor mito r y
87				4 floor- 2408 Room	2021.12.1 - No fixed term	Dor mito r y
88				6 floor- 2612 Room	2016.11.28-no fixed term Limit	Dor mito r y
89				3 floor- 3312 Room	2015.1.11 - No fixed term	Dor mito r y
90				3 floor- 3313 Room	11.3.2019-no fixed term	Dor mito r y
91				4F-3406 Room	2018.11.16-no fixed term Limit	Dor mito r y
92				4 floor- 2412 Room	2020.11.5 - No fixed term	Dor mito r y
93				6 floor- 3613 Room	8.8.2019- No fixed term	Dor mito r y
94				7F-3707 Room	2022.1.1 - Indefinite term	Dor mito r

						y
95	ESB company limited.	one	No. 159, Moo. 6. Mabyangporn Sub-district, Pluakdaeng District. Rayong Province.	30 rooms	2022.1.1-2022.12.31	Dor mitor y
96				30 rooms	2022.1.1-2022.12.31	Dor mitor y
97				30 rooms	2022.1.1-2022.12.31	Dor mitor y
98				22 rooms	2022.1.1-2022.12.31	Dor mitor y
99				30 rooms	2022.1.1-2022.12.31	Dor mitor y
100				24 rooms	2022.1.1-2022.12.31	Dor mitor y
101				5 rooms	2022.5.1-2022.12.31	Dor mitor y
102				3 rooms	2022.4.1-2022.12.31	Dor mitor y
103				19 between	2022.6.1-2022.11.30	Dor mitor y
104	HSH Imcorporação e Construção Ltd.	CP U Braz il	Maestro Gabriel Migliori Street. 577 - São Paulo/SP	-	2015.5.1 - No fixed term	Offic e
105	georgia de sá barreto franco suza		Sete de Setembro avenue. 5388. room 203 - Curitiba/PR	28.00	2022.3.10-2025.6.30	Offic e

Note: The issuer has gone through renewal procedures for leased warehouses that have expired or are nearing expiration as of the date of this prospectus, and no obstacles to lease renewal are expected to exist.

The above leased buildings are mainly used for storage, offices and dormitories, and are not used for production. Among them, 1) some of the buildings are leased to people who are not the owners of the buildings and

cannot provide the owner's commission or

(2) Some of the leased buildings are located on collective construction land, and a "Confirmation Letter" has been obtained from the right holder of the collective construction land on which the leased properties are located according to this leased property, proving that these leased properties are built by the lessor , 并有权出租给发行人 , 租赁房产在租赁期间内不存在被强制拆除或拆迁改造的风险 , 发行人继续使用该租赁物业从事仓储业务不存在障碍。 During the reporting period, there was no dispute or controversy related to the lease contract between the Issuer and the lessor, and the Issuer has formulated a plan for special circumstances such as the leased buildings cannot continue to be used and must be relocated, and is able to find alternative leased premises in a timely manner, which will not have a material adverse impact on the Issuer's ongoing production and operation activities.

None of the above-mentioned domestic leased properties of the Issuer has gone through the lease registration and filing procedures. According to the relevant provisions of the Civil Code, the failure of the parties to register and record the lease contracts in accordance with the laws and administrative regulations shall not affect the validity of the contracts. Therefore, the fact that the above-mentioned domestic leases have not been filed for lease registration will not affect the contractual rights and interests of the Issuer and its subsidiaries in the relevant leases, and the Issuer and its subsidiaries may continue to use the above-mentioned properties during the lease term.

According to the legal opinion issued by the foreign lawyer, the above lease is legal and binding and complies with the relevant provisions of local laws.

The controlling shareholder and the actual controller of the issuer have issued the Letter of Undertaking, undertaking that "If there are legal defects in the land and properties being used/leased by China Strategic Rubber and its subsidiaries, resulting in the risk of such land and properties being repossessed, demolished or administratively punished by the government, or the lease contract being deemed invalid or any dispute arising, which in turn causes China Strategic Rubber and its subsidiaries cannot continue to use the said land and properties, and cause economic losses to the company (including but not

limited to administrative penalties or relocation costs, loss of fixed supporting facilities, loss of work stoppage, compensation paid by the relevant parties in pursuit of claims, etc.), the corresponding losses shall be borne by the enterprise/me. The enterprise/I also undertake to be responsible for finding properties with similar commercial value in the vicinity of the original business premises for lease and use by China Strategic Rubber and its subsidiaries in the shortest possible time."

4、 Main production equipment

As of the end of June 2022, the main production equipment used in the issuer's main production processes were as follows:

Unit: million yuan					
Work sequence	Main Equipment	Original Value	Accumul ated depreciat ion	Net valu e	Newne ss rate

Refining process	Compacting machine, upper auxiliary machine, lower auxiliary machine, etc.	127,981.80	64,076.97	63,904.83	49.93%
Cutting process	Cutting machines, etc.	70,296.37	42,396.51	27,899.86	39.69%
Extrusion and calendering process	Extrusion lines, calendering lines, etc.	120,495.58	54,860.47	65,635.11	54.47%
Molding process	Forming machine	241,293.16	101,645.76	139,647.41	57.87%
Vulcanization process	Vulcanizer	290,812.83	113,158.96	177,653.86	61.09%
Finishing process	Uniformity testing machine, dynamic balance testing machine, X-ray machine, etc.	55,038.64	27,747.10	27,291.54	49.59%
Logistics line	Logistics systems, stereo warehouses, etc.	41,918.82	13,064.73	28,854.08	68.83%

The main production processes of the company's tires include: compounding process, cutting process, extrusion and calendering process, molding process, curing process, finishing process, etc. The main production equipment includes compounding production line, cutting machine, extrusion and calendering production line, molding machine, curing machine, logistics system and three-dimensional warehouse, etc. The scale of the company's main production equipment matches the scale of operation.

(ii) Major intangible assets

1、Land use rights

As of the date of this prospectus, the land use rights owned by the Issuer are as follows:

S er ia l n u m b	Rig ht of Use	Warr ant num ber	Land Location	Area (squa re meters)	Termin ation date of usage rights	U se s	Oth er righ ts
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1	Issuers	Zhejiang (2020) Hangzhou Real Estate Right No. 0178249	Baiyang Street, Qiantang New District, Hangzhou 1 No.1 Main Street	382,438.00	2055 8 13 March	Industrial	None
2		Zhejiang (2017) Hangzhou Real Estate Right No. 0096525	Room 202, Building 2, Wangjiang New Garden 3	2.90	-	Residential	None
3		Zhejiang (2017) Hangzhou Real Estate Right No. 0096536	Room 104, Building 4, Wangjiang New Garden III	6.90	-	Residential	None
4	CP U Clearspring	Zhe (2016) Fuyang District Immovable Property Right No. 0006684	No.19, Shuangqing Road No.98, Xindeng Town Building, etc.	79,695.00	2062 7 5 May	Industrial	None
5		Zhe (2019) Fuyang District Immovable Property Right No. 0037380	No. 98, Shuangqing Road, Xindeng Town, etc.	288,765.00	2062 7 5 May	Industrial	None
6		Zhe (2021) Fuyang District Immovable Property Right No. 0027223	No. 98, Shuangqing Road, Xindeng Town	55,985.00	2071 4 19 January	Industrial	None
7		Zhe (2021) Fuyang District Immovable Property Right No. 0046194	No. 98, Shuangqing Road, Xindeng Town	1,989.00	2071 4 19 January	Industrial	None
8		Zhejiang (2023) Hangzhou Real Estate Right No. 0032235	Xindeng New District, Xindeng Town, Fuyang District 8 No.1 Road	64,818.00	2072 11 6 June	Industrial	None
9	CP U Jiande	Zhe (2022) Jiande City not Movable Property No. 0011747	Building 6, Chaoyang Road, Yangxi Street	126.52	2074 12 15th	Live residence	None
10		Zhe (2022) Jiande City Immovable Property Right No.	Yangxi Street, Chaoyang Road, Building 5, Unit 4 Room 508 Yuan	41.33	2074 12 15th	Residential	None

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S er ia l n u m b er	Rig ht of Use	Warr ant num ber	Land Location	Area (squa re meters)	Termin ation date of usage rights	U se s	Oth er righ ts
11		Zhe (2022) Jiande City Immovable Property Right No. 0011749	508, Building 4, Chaoyang Road, Yangxi Street room	41.33	2074 12 15th	R es id e nti al	None
12		Zhe (2022) Jiande City Immovable Property Right No. 0011750	Yangxi Street, Chaoyang Road, Building 5, Unit 2 Room 503, Yuan	40.17	2074 12 15th	R es id e nti al	None
13		Zhe (2022) Jiande City Immovable Property Right No. 0011751	102, Building 4, Chaoyang Road, Yangxi Street room	40.17	2074 12 15th	R es id e nti al	None
14		Zhe (2022) Jiande City Immovable Property Right No. 0011752	507, Building 4, Chaoyang Road, Yangxi Street room	40.17	2074 12 15th	R es id e nti al	None
15		Zhe (2022) Jiande City Immovable Property Right No. 0011753	205, Building 4, Chaoyang Road, Yangxi Street Room	40.17	2074 12 15th	R es id e nti al	None
16		Zhe (2022) Jiande City Immovable Property Right No. 0011754	Building 4, North Health Road, Xin'anjiang Street Room 304, Unit A2	12.89	2072 7 25 January	R es id e nti al	None
17		Zhe (2022) Jiande City Immovable Property Right No. 0011755	Yangxi Street, Chaoyang Road, Building 7, Unit 2 Yuan 308	30.79	2074 12 15th	R es id e nti al	None

18		Zhe (2022) Jiande City Immovable Property Right No. 0011756	Yangxi Street, Chaoyang Road, Building 7, Unit 2 Yuan 105	30.95	2074 12 15th	Residential	None
19		Zhe (2022) Jiande City Immovable Property Right No. 0011757	Yangxi Street, Chaoyang Road, Building 7, Unit 2 Yuan 306	29.03	2074 12 15th	Residential	None
20		Zhe (2022) Jiande City Immovable Property Right No. 0017764	Chunqiu Village, Xianya Town	194,319.00	2070 6 7 July	Industrial	None
21		Zhe (2022) Jiande City Immovable Property Right No. 0016029	Chunqiu Village, Xianya Town	391,601.20	2061 3 5 May	Industrial	None
22	Recycling Technology	Zhe (2022) Jiande City Immovable Property Right No. 0013260	Qiantan Township Anren Village	22,947.00	2057 6 28th of January	Industrial	None
23		Zhe (2022) Jiande City Immovable Property Right No. 0013270	Qiantan Township Anren Village	9,059.00	2057 6 28th of January	Industrial	None
24		Jiangsu (2013) No. 1950 No.	Qiantan Township City East Block Anren Village	12,246.00	2063 3 19 January	Industrial	None
25	Jin Chaoyang	Zhe (2022) Jiande City Real Estate No. 0013032	Xianya Town Industrial Function Zone No. 2	33,350.00	2054 11 11 November	Industrial	None
26	CPU Anji	Zhejiang (2022) Anji County Immovable Property Right No. 0022986	No.1, Shuangang Road, Meixi Town, Anji County	794,266.00	2063 1 9 September	Industrial	None
27		Zhe (2018) Anji County Immovable Property Right No. 0011311	Meixi Village, Meixi Town, Anji County	7,260.00	2063 1 17 January	Storage	None

28	Zhongsun Hose	Hang Jingguo Use (2014) No. 100030 No.	No. 28, No. 18 Street, Baiyang Street, Hangzhou Economic and Technological Development Zone	23,292.00	2052 9 10th	Industrial	None
29	Zhongce Jintan	Su (2022) Jintan District not Movable Property No. 0165917	North side of North Huan Yuan Road, Development Zone, Jin Land west of Yilu Road	62,515.00	2063 9 18th	Work industry	None
30		Su (2022) Jintan District not Movable Property No. 0165924	North side of Huan Yuan North Road, Development Zone, Jin Land west of Yilu Road	56,344.00	2063 9 18th	Work industry	None
31		Su (2022) Jintan District Real Estate Right No. 0165967	North side of North Huan Yuan Road and west side of Jin Yi Road, Development Zone	61,959.00	2063 10 7 July	Industrial	None

S er ia l n u m b er	Rig ht of Use	Warr ant numb er	Land Location	Area (suar e meters)	Termin ation date of usage rights	U se	Oth er righ ts
32		Su (2022) Jintan District Real Estate Right No. 0167693	North side of North Huan Yuan Road and west side of Jin Yi Road, Development Zone	5,880.00	2062 5 31 March	In d us tri al	None
33		Su (2022) Jintan District Real Estate Right No. 0167738	North side of North Huan Yuan Road and west side of Jin Yi Road, Development Zone	329,835.00	2062 5 31 March	In d us tri al	None
34		Su (2022) Jintan District Real Estate Right No. 0167779	North side of North Huan Yuan Road and west side of Jin Yi Road, Development Zone	2,493.00	2063 9 18th	In d us tri al	None
35	CP U Tian jin	Jin (2022) Binhai New Area Lingang Economic Zone Real Estate Right No. 1271640	No. 347 Hanjiang Road, Lingang Economic Zone, Binhai New Area	482,873.70	2062 10 31 March	In d us tri al	None
36	Qian tang Indu stry	Zhejiang (2022) Hangzhou not Movable Property No. 0033291	Weixi Road and Gauge, Qiantang District, Hangzhou Southeast corner of the intersection of Jingsi Road	200,159.00	2072 2 21 January	Wor k ind ustr y	None
37		Zhejiang (2022) Hangzhou Real Estate Right No. 0033333	Northeast corner of the intersection of Weixi Road and Planning Jingsi Road, Qiantang District, Hangzhou	135,885.00	2072 2 21 January	In d us tri al	None

2、Trademark

As at the end of the reporting period, the Issuer and its subsidiaries had obtained 429 domestic and 485 overseas registered trademarks, details of which are set out in "Appendix V. Trademarks owned by the Issuer and its subsidiaries" in "Section XII.

As of the date of this prospectus, Hangzhou Rubber Group still has 18 overseas

projects that should be transferred to the Issuer

The transfer of trademarks has not been completed. Seventeen of them have expired and one will expire at the end of 2025. The above-mentioned trademarks are mainly registered in less developed countries and regions, and are protective trademarks rather than core trademarks, which are of low value. The above trademarks have been used exclusively by the issuer and their ownership is clear and not in dispute. For the expired trademarks, the issuer will reapply for them in its own name and the revenue corresponding to the relevant trademarks accounts for a very low percentage of the issuer's operating revenue and will not adversely affect the issuer's sales in the relevant countries and regions.

As of the date of this prospectus, Tianjin International United Tire & Rubber Co., Ltd. had 56 domestic and foreign trademarks that had not yet completed the trademark transfer procedures. Ltd. and the Issuer have signed transfer contracts, and the relevant registration and transfer procedures are in progress. There is no dispute or potential dispute between the parties to the transaction on the above matters, and the Issuer has actually enjoyed the income and use rights of the above trademarks, which will not have material adverse impact on the continuing operation of the Issuer.

3、 Patents

As at the end of the reporting period, the Issuer and its subsidiaries had obtained 879 domestic patents and 25 overseas patents, details of which are set out in "Appendix VI, the Issuer and its subsidiaries" under "Section XII, Annexes" of this prospectus.

Company-owned patents".

4、Software copyright

As at the end of the reporting period, the Issuer and its subsidiaries have obtained 78 software copyrights, details of which are set out in "Appendix VII. Software copyrights owned by the Issuer and its subsidiaries" of "Section XII.

5、Copyright of the work

As of the end of the reporting period, the Issuer and its subsidiaries had obtained 31 copyrighted works, details of which are set out in "Appendix VIII. Copyrighted works owned by the Issuer and its subsidiaries" in "Section XII.

6、Domain name

As at the end of the reporting period, the Issuer and its subsidiaries had acquired 15 domain names, details of which are set out in "Appendix IX. Domain names owned by the Issuer and its subsidiaries" of "Section XII.

(C) the franchise and production and business qualifications

1、Franchise

As of the end of the reporting period, the issuer had no concessions authorized to be used.

2、Production and operation qualification

As at the end of the reporting period, the main production and operation qualifications possessed by the issuer and its domestic subsidiaries were as follows:

Certificate Name	Rights holders	Certificate Number	Issuing authority	Valid until
	Issuers	GR202033003960 1-1-1292	Department of Science and Technology of Zhejiang Province, the Zhejiang Provincial Department of Finance, State Zhejiang Taxation Administration Bureau	Year 2022

Certificate Name	Rights holders	Certificate Number	Issuing authority	Valid until
			Bureau	
	Knowwheel Technology	GR202033004114	Zhejiang Provincial Science and Technology Department, Zhejiang Provincial Department of Finance, Zhejiang Province, State Administration of Taxation Bureau	Year 2022
Sewage discharge permit	Issuers	9133010060912074XW001P	Hangzhou Ecological Environment Bureau	2025 6 20 October
	CPU Clearspring	91330183143670052P001U	Hangzhou Ecological Environment Bureau	2026 11 29th of January
	CPU Jiande	913301826970926373002v	Jiande Branch of Hangzhou Ecological Environment Bureau	2023 8 6 June
	CPU Jiande	913301826970926373001V	Jiande Branch of Hangzhou Ecological Environment Bureau	2023 8 6 June
	CPU Jiande	913301826970926373003v	Jiande Branch of Hangzhou Ecological Environment Bureau	2025 8 6 June
	CPU Anji	91330523060592482t001v	Huzhou Ecological Environment Bureau	2023 8 30th
	Sunrise Rubber	91330101704212714G002U	Hangzhou Ecological Environment Bureau	2027 4 28th of January
	Zhongshun Hose	9133010139962712X7001U	Qiantang New District Branch of Hangzhou Ecological Environment Bureau	2023 6 23rd
	Recycling Technology	91330183697074666g001q	Jiande Branch of Hangzhou Ecological Environment	2023 6 27th of January

			Bureau	
	CPU Tianjin	91120116MA7GGDN97B001Q	Tianjin Port Free Trade Zone Administrative Approval Bureau	2027 3 31 March
Foreign trade operators record registration form	Issuers	04305111	Zhejiang Hangzhou Foreign Trade Economic Campers filing registration agencies	-
	CPU Clearspring	02792489	Zhejiang Fuyang Foreign Trade Economic Campers filing registration agencies	-
	Hai Chao Rubber	04305009	Zhejiang Hangzhou Foreign Trade Economic Campers filing registration agencies	-
	CPU Logistics	02319838	Zhejiang Hangzhou Foreign Trade Economic Campers filing registration agencies	-
	Zhongce Jintan	04086584	Jiangsu Jintan Foreign Trade Economic Campers filing registration agencies	-
	Recycling Technology	02307672	Zhejiang Jiande Foreign Trade Economic Campers filing registration agencies	-
	Sunrise Rubber	02319738	Zhejiang Hangzhou Foreign Trade Economic Campers filing registration agencies	-
	Zhongze Jiande	02307674	Zhejiang Jiande Foreign Trade Economic Campers filing registration agencies	-
	CPU Anji	02316822	Zhejiang Anji foreign trade	-

			operators for the record registration agencies	
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Certificate Name	Rights holders	Certificate Number	Issuing authority	Valid until
People's Republic of China Customs declaration unit registration certificate / customs record return receipt	Issuers	3301930191	Qianjiang Customs, People's Republic of China	Long-term
	CPU Clearspring	3301966152	Hangzhou Customs, People's Republic of China	Long-term
	Recycling Technology	3301962M95	Hangzhou Customs, People's Republic of China	Long-term
	CPU Tianjin	1207960BRG	Tianjin Customs, People's Republic of China	Long-term
	CPU Anji	3305946013	Huzhou Customs, People's Republic of China	Long-term
	Zhongze Jiande	3301968977	Hangzhou Customs, People's Republic of China	Long-term
	Zhongce Jintan	3204966430	Changzhou Customs, People's Republic of China	Long-term
	Sunrise Rubber	3301260249	Hangjing Switch, People's Republic of China	Long-term
	Hai Chao Rubber	33012608TE	Qianjiang Customs, People's Republic of China	Long-term
	CPU Logistics	3301280010	Qianjiang Customs, People's Republic of China	Long-term
International freight forwarding enterprise record form	CPU Logistics	00051358	Ministry of Commerce	-
People's Republic of China National road transport operation license	CPU Logistics	Zhejiang Transport Management License Hangzhou 330107200135 No.	Hangzhou Road Transportation Administration	2023 1 17 January
	Car space	330102700009	Hangzhou Municipal Bureau of Transportation	-

Motor vehicle maintenance business record form	Zhejiang Leer	330155700088	Qiantang District Transportation Bureau	-
	Chespace Jinhua Road Branch	330105700056	Hangzhou Municipal Bureau of Transportation	-
	Chespace Xiasha Branch	330107700010	Hangzhou Municipal Bureau of Transportation	-
Value-added Telecommunications Business License	Car space	Zhe B2-20210051	Zhejiang Communications Administration	2026 2 6 June
	Knowwheel Technology	Zhejiang B2-20190503	Zhejiang Communications Administration	2024 6 17 January
Business Franchise Filing	CPU space	0330100711700105	Department of Commerce of Zhejiang Province	-
Hazardous chemical business license	CPU Clearspring	Zhejiang Hangzhou An Jing Zi [2020] 00000037	Hangzhou Fuyang District Emergency Management Bureau	2023 12 27th of July
Radiation Safety License	Sunrise Rubber	Zhejiang environmental radiation certificate [A0117]	Zhejiang Ecological Environment Department	2027 6 28th of January
	CPU Jiande	Zhejiang environmental radiation certificate [A3389]	Zhejiang Ecological Environment Department	2027 2 22nd

Certificate Name	Rights holders	Certificate Number	Issuing authority	Valid until
	CPU Clearspring	Zhejiang environmental radiation certificate [A3381]	Zhejiang Ecological Environment Department	2026 7 14 February
	Hai Chao Rubber	Zhejiang environmental radiation certificate [A5632]	Zhejiang Ecological Environment Department	2027 1 20 October

As of the date of this prospectus, the Issuer has six overseas subsidiaries, among which, CPU Thailand is engaged in the production and sales of tires, while Haichao Trading, CPU USA, CPU Europe, CPU Brazil and Zhilun Hong Kong are only engaged in tire trading or market development activities, and are not involved in production activities.

According to the legal opinion issued by Nietzsche International Law Firm Limited, CPU Thailand has obtained the required qualifications for production and operation under Thai laws and regulations; according to the legal opinion issued by Guantao Law Firm (Hong Kong), Hai Chao Trading and Zhi Lun Hong Kong are not required to obtain any licenses, permits and permits for their business operations, and their business and operations are in compliance with relevant Hong Kong laws and regulations; according to the legal opinion issued by Tang Yong Chang, Esq. According to the legal opinion issued by Mr. Chang Tang, the business operation of CPU USA does not require any special license or qualification, and CPU USA conducts its business in a lawful manner; according to the legal opinion issued by Telesin & Associates, there is no situation that CPU Europe is required to obtain business qualification, registration, approval and authorization under German laws and regulations but has not obtained them; according to the legal opinion issued by Mr. Rafael de Jesus Carvalho, the business operation of CPU Europe does not require any license, permit or license. According to the legal opinion issued by Rafael de Jesus Carvalho, the business activities of CPU Brazil comply with the requirements of local laws.

3、Tire mandatory certification

(1) Mandatory certification of domestic tires

As of the end of the reporting period, the issuer and its subsidiaries have obtained 82 CCCs in accordance with national regulations for relevant products.

Certification.

(2) Offshore tire certification

As of the end of the reporting period, the issuer and its subsidiaries have met the qualification or access requirements for tire certification in major countries as follows:

Serial number	Export Country/Region	Qualification or access requirements situation	Whether the issuer meets the qualification or access requirements
1	United States	DOT (FMVSS) certification, SMARTWAY	Yes

Ser al nu mb er	Export Country/Regi on	Qualification or access requirements situation	Whether the issuer meets the qualification or access requirements
6	Thailand	TIS Certification	Yes
7	Gulf Region GCC Certified Member Countries	GCC Certification	Yes
8	Canada	DOT Certification	Yes
9	United Kingdom	ECE Certification	Yes
10	India	BIS Certification	Yes

Note: GCC certified member countries in the Gulf region include Saudi Arabia, Kuwait, the United Arab Emirates, Qatar, the Sultanate of Oman, the Kingdom of Bahrain, and Yemen.

VI. Technology and research and development of the issuer

(A) the core technology of the main products

1、Issuer core technology situation

The Issuer has been in the tire industry for decades and has accumulated rich experience in research and development and production. In order to continuously improve the competitiveness of its products, the issuer has accumulated a

Serial num ber	The reserve of core technologies through continuous R&D and innovation activities, as follows:			
	Core Technolo gies	Main content	Technol ogy Sources	Stage
1	Grounding pressure distribution optimization technology	The technology is applied to the tire structure design, the design of the tire grounding pressure distribution has the advantages of regular shape, high rectangularity, large grounding area, uniform pressure distribution, etc., wear and tear is improved, rolling resistance is reduced, and the tire is more fuel-efficient. Improved handling performance	Self-developed	Mass production
2	Anti-deflection H Technology	This technology realizes the controllable design of grounding shape by controlling the inflation profile, increasing the shoulder rigidity and reducing the shoulder deformation. Solve the problem of early and mid-term "tire eating", the appearance of the crown punching crown, trigger flowers off the block and other problems, and improve safety performance	Self-developed	Mass production
	Tape	The application of this technology can make the belt		

Serial number	Core Technologies	Main content	Technology Sources	Stage
	Two-drum molding arc fit technology	The parameters of the drum, thus solving the phenomenon of zero degree belt bundle ply bending; curved carcass fits the drum, allowing the carcass to have pre-deformation (convex arc phenomenon) when forming, the tire solves the concave at the center of the carcass when shaping and thus solves the carcass cord Discounting phenomenon		
8	Nanoscale material application technology in tires	By introducing nanoscale materials into the formula to reduce tire heat generation, reduce hysteresis loss and lower rolling resistance. The product of this project is applied in all-steel radial tires, which can greatly reduce the fuel consumption caused by tire rolling resistance and reduce wheel Tire retraction caused by heat, increase tire life, but also can effectively improve the tire retreading rate	Self-developed	Mass production
9	Low noise full Steel Tire Technology	Solved the problem of accurate modeling of complex side-groove pattern tires and improved wheel Accuracy and validity of tire noise simulation, completed the modeling of low-noise tires, and improved the accuracy of tire tread noise simulation	Self-developed	Mass production
10	Low Rolling Resistance Truck and Bus Tire Formulation Technology	Special materials are used to solve the rolling resistance problem, so that the loss factor of the tread is reduced by at least 15%, and the wear resistance and wet-slip resistance are comparable; with the silica filling technology, the sidewall rubber significantly reduces the loss factor	Self-developed	Mass production

2、Projects under research

The Issuer attaches great importance to improving its R&D capability in order to enhance product quality and production efficiency. As of the end of the

Serial number	Project Name	R&D Progress	Objectives to be achieved
1	Development of ice and snow semi-steel radial tires such as	Trial Production	The Z-shaped tread pattern with different thicknesses and fine steel design, the fine transverse grooves make the tread blocks more flexible and can be embedded deeper into the ice and snow, providing superior winter road grip and traction performance, the wide groove design makes

Serial number	Project Name	R&D Progress	Objectives to be achieved
			<p>Its calculation method.2. On the basis of the theory of balanced contour design of tire carcass, introduce the design of tread contour and belt bundle ply structure, and establish the overall structure design method of tire with coupled internal and external contour; introduce the parameters of tire shoulder overfill thickness and tire shoulder compression coefficient, and study its calculation method; consider the displacement effect of belt bundle ply, and establish the inflation-load</p> <p>Controlled design theory of grounding characteristics coupled with tire profile, and experimental and numerical validation; study the effect of inflation pressure and tread rubber modulus on grounding characteristics</p>
6	All-steel tire testing technology development and application	Research	<p>Realizing the ubiquitous connection between things and things, things and people through IoT technology requires transforming tires from entities that are not easy to track into information that is easy to statistically analyze, and this process needs to be realized by means of sensors, GPS positioning, etc.; obtaining the parameters of tires in actual use as comprehensively and accurately as possible through technical means is one of the main research improvement directions. Cloud-based management of information is the main direction of research and improvement.</p> <p>After the informatization of the state of the line, how to transform this increasing information into data and charts for reference is also the research point of this project</p>

3、Cooperative R&D situation

As of the end of the reporting period, the major collaborative R&D projects of the issuer that were still in progress were as follows:

Serial number	Project Name	Partners	Attribution of research results
1	Fatigue simulation algorithm and durability analysis platform development for all-steel tires	Tsinghua University, Erebor Technology (Tianjin) Co.	Total
2	Research and technology development on the correlation between	Qingdao KU Modern Rubber	Total

	compounding process and comprehensive performance of vulcanized rubber	Technology Center Co.	
3	Tire rubber modulus stability key technology development	Qingdao KU Modern Rubber Technology Center Co.	Total
4	Technology development for micro-interface determination of tire damage mechanism	Qingdao KU Modern Rubber Technology Center Co.	Total

For the above-mentioned collaborative R&D projects, the Issuer has signed confidentiality clauses with the collaborators to protect the relevant research process and research results.

(II) R&D expenditure

The Issuer's new product research and development and new process improvement have effectively contributed to the overall improvement of product competitiveness and corporate strength. During the reporting period, the Company's R&D expenditures were as follows:

Unit: million yuan

Projects	January - June 2022	Year 2021	Year 2020	2019 Annual
R&D expenses	58,067.68	120,624.54	99,029.31	87,455.18
Percentage of operating revenue	3.82%	3.94%	3.50%	3.18%

(iii) Arrangements for maintaining continuous technological innovation

The issuer's technological innovation demand mainly comes from the domestic and international supporting market, replacement market and other types of customer demand for new products and new technologies, while the issuer also has a forward-looking strategic deployment of basic theories and cutting-edge technologies.

The Issuer has established a competitive compensation and welfare system, a talent training system and an equity incentive system for its core personnel to ensure a continuous technological innovation. The issuer insists on the R&D model of mainly independent innovation, supplemented by cooperative R&D, and has established a competitive remuneration and welfare system, talent training system, and equity incentive system for core personnel to ensure the issuer's continuous technological innovation trend.

VII. Environmental Protection

(I) Environmental protection situation

The production bases of the Issuer and its subsidiaries are mainly located in Hangzhou and Huzhou City, Zhejiang Province, Tianjin City, Changzhou City, Jiangsu Province and Rayong Province, Thailand. The Issuer and its subsidiaries strictly comply with the requirements of local environmental protection laws and regulations in their production and operation activities, and have not been punished for violation of environmental protection laws and regulations during the reporting period.

1, the main pollutants involved in the production process, environmental pollution of specific aspects and emissions

The issuer and its subsidiaries produce pollutants such as waste gas, waste water, solid waste and noise in the production process. In this regard, each production base has perfect pollutant treatment facilities and controls pollutant emissions in strict accordance with the requirements of the environmental assessment approval and emission permit, and the emissions of each pollutant met national and local emission standards during the reporting period.

(1) Exhaust gas

Exhaust gases are generated from coal-fired boilers, rubber refining, molding and vulcanization in the production activities of the issuer's domestic production base. The Issuer has set up purification methods such as bag dust

removal, spraying, ozone oxidation, photocatalysis and activated carbon adsorption for the exhaust gases generated in the production process to ensure that the exhaust gas emissions comply with the Emission Standards for Rubber Products Industry Pollutants (GB 27632-2011), Emission Standards for Odor Pollutants (GB 14554-93), Control Standards for Unorganized Emission of Volatile Organic Compounds (GB37822-2019) and the emission standards of Hangzhou Boiler Air Pollutants Emission Standard of Zhejiang Province (DB3301/T0205-2018).

During the reporting period, the emissions from the issuer's domestic production sites are summarized as follows:

Unit: ton

Pollutant type	January - June 2022		2021		2020		2019 Annual	
	Allowable emissions	Actual emissions	Allowable emissions	Actual emissions	Allowable emissions	Actual emissions	Allowable emissions	Actual emissions
Particulate matter	82.71	5.00	82.71	8.75	82.85	6.29	236.94	15.58
SO ₂	220.00	21.24	220.00	34.51	216.32	39.79	500.01	79.20
NO _x	459.43	69.73	459.43	133.11	459.43	139.65	925.25	128.48

Note: The above data is from the "Verification Report on the Listing of Environmental Protection of Zhongce Rubber Group Co.

According to the listing environmental protection verification report issued by Zhejiang Environmental Monitoring Engineering Co., the emission of waste gas from each production base within the Issuer's territory complies with national and local standards. According to the inspection report issued by CEM Technology Co., Ltd. of Thailand, the exhaust gas emissions of CPU Thailand are in compliance with the Thai standards.

(2) Wastewater

The wastewater generated in the production process of the issuer's domestic production base mainly includes circulating cooling water drainage, exhaust gas treatment measures drainage, boiler discharge water, desulfurization wastewater and domestic sewage. The issuer collects and incorporates the wastewater generated in the production process into the comprehensive wastewater treatment station in the plant area for treatment and then discharges it into the pipeline, ensuring that the wastewater discharge complies with the requirements of the regulations.

Emission Standards for Rubber Products Industry Pollutants (GB 27632-2011), Comprehensive Sewage Discharge Standards (GB8978-1996), "Water Quality Standards for Sewage Discharge into Urban Sewers" (GB/T 31962-2015) and "Indirect Discharge Limits for Industrial Wastewater Nitrogen and Phosphorus Pollutants" (DB33/887-2013) and other standards.

During the reporting period, the wastewater discharge from each production site within the issuer's territory is summarized as follows:

Unit: ton

Pollutant type	January - June 2022		2021		Year 2020		2019 Annual	
	Allowable emissions	Actual emissions	Allowable emissions	Actual emissions	Allowable emissions	Actual emissions	Allowable emissions	Actual emissions
COD	252.07	20.13	369.20	46.55	369.09	58.85	373.19	60.56

NH3-N	10.64	0.55	26.54	1.65	26.53	1.50	26.94	1.57
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Note: The above data is from the "Verification Report on the Listing of Environmental Protection of Zhongce Rubber Group Co.

According to the verification report of listed environmental protection issued by Zhejiang Environmental Monitoring Engineering Co., Ltd, the wastewater discharge from each production base of the Issuer complies with national and local standards. According to the inspection report issued by UAE Consulting Co., Ltd. of Thailand, the wastewater discharge of CPU Thailand complies with the Thai standards.

(3) Solid waste

The solid waste generated in the production process of the issuer's domestic production base mainly includes waste rubber materials, waste packaging materials, slag and gypsum generated in the process of rubber refining, cutting, molding and vulcanization. The Issuer collects and commissions qualified third parties to treat the solid wastes generated during the production process, and the solid wastes are properly disposed of to ensure compliance with the "Pollution Control Standards for General Industrial Solid Waste Storage and Disposal Sites".

(GB18599-2001) and "hazardous waste storage pollution control standards" (GB18597-2001) and other standards.

For each period of the reporting period, the amount of solid waste generated by each production base in the Issuer's territory was 87,100 tons, 90,100 tons, 116,400 tons and 42,400 tons respectively, and the disposal of solid waste was in compliance with relevant regulations. The solid waste generated in the production process of CPU Thailand has been entrusted to a qualified third party for disposal.

(4) Noise

The issuer's domestic production bases generate noise in the course of production and operation. The issuer's production bases have taken measures such as sound insulation and noise reduction to ensure that the noise meets the requirements of national and local noise standards. According to the listing environmental protection verification report issued by Zhejiang Environmental Monitoring Engineering Co., Ltd, the noise of the Issuer's domestic production bases meets the national and local standards. According to the test report issued by CEM Technology Co., Ltd. of Thailand, the noise emission of CPU Thailand complies with the Thai standard.

2、The processing capacity and actual operation of environmental protection facilities

The Issuer has set up corresponding environmental protection facilities or entrusted qualified third parties to treat the waste gas, waste water and solid waste generated in the production process. Among them, solid wastes are entrusted to qualified third parties for treatment, while waste gas and waste water are installed with environmental protection facilities. The Issuer's environmental protection facilities are operating at 100% in synchronization with its production equipment, and the treatment capacity can meet the annual pollutant emissions and the actual operation is good.

3、Environmental protection equipment input and environmental protection cost expenditure

During the reporting period, the issuer's investment in environmental protection equipment and expenditure on environmental protection costs were as follows:

Unit: million yuan

Proj ects	January - June 2022	Year 2021	Year 2020	2019 Annual
Environmental protection equipment input	2,737.18	6,798.55	4,818.57	3,713.54
Environmental expenses	1,072.47	2,389.69	2,119.37	1,573.38

During the reporting period, the Issuer and its subsidiaries have established environmental protection treatment facilities required for production and operation, and have continued to invest in environmental protection equipment and spend on environmental protection according to actual production conditions. In the future, the Issuer will continue to invest in environmental protection in accordance with actual production needs and new national and local requirements for environmental protection. During the reporting period, the Issuer's various environmental protection treatment facilities were operating normally and effectively, and the environmental protection investment can meet the requirements of the current environmental protection laws and regulations, and the future environmental protection expenditure is reasonable.

4、Environmental compliance

During the reporting period, the production and operation of the Issuer complied with the requirements of relevant laws and regulations on environmental protection. According to the certification documents issued by the competent authorities, the Issuer and its domestic subsidiaries have not been subject to administrative penalties for violating the provisions of relevant laws and regulations on environmental protection. Among the issuer's overseas subsidiaries, only China Strategic Thailand is involved in production functions. According to the legal opinion issued by NICE International Law Firm Limited, there was no violation of environmental protection laws and regulations and penalties imposed on CPU Thailand during the reporting period.

(II) Safety production situation

The Issuer has always attached great importance to production safety, and in accordance with the requirements of the Law of the People's Republic of China on Production Safety and relevant laws and regulations and taking into account the specific conditions of the Issuer, has formulated strict safety operation procedures for each business and adopted effective measures for production safety, safe operation protection and risk prevention and control. During the reporting period, the Issuer and its domestic subsidiaries have not been subject to significant administrative penalties for production safety accidents. Among the issuer's overseas subsidiaries, only China Strategic Thailand is involved in production functions. According to the legal opinion issued by NICE International Law Firm Limited, there were no administrative penalties imposed on CPU Thailand due to full production accidents during the reporting period.

VIII. Overseas Operations

Among the Company's overseas subsidiaries, CPU Thailand is the Company's overseas production base in Rayong, Thailand, and Haichao Trading is the Company's main purchasing and sales subsidiary in Hong Kong. For details of CPU Thailand and Hai Chao Trading, please refer to "(1) Important

Subsidiaries of the Issuer" in "Section IV Basic Information of the Issuer" of this prospectus. "(1) Important subsidiaries of the issuer.

The other overseas subsidiaries of the Company include Zhong Ce Rubber (USA) Co, For details of the above companies, please refer to "IV. Information on Subsidiaries and Participating Companies of the Issuer" under "(II) Information on Non-Significant Subsidiaries of the Issuer" in this prospectus.

Section 6 Financial Accounting Information and Management Analysis

The financial and accounting data quoted in this section are from the financial reports audited by Tianjian Certified Public Accountants and are in the caliber of consolidated financial statements unless otherwise stated. The Company draws the attention of investors to the fact that they should read the full text of the audited report, the audited financial statements and the notes thereto carefully in order to gain a detailed understanding of the Company's accounting policies, financial position, results of operations and cash flows.

The financial accounting data in this section and the related analysis reflect the audited financial position of the Company for the reporting period. Management has analyzed and explained the financial position, results of operations and cash flows for the reporting period based on the actual situation of the Company's various business operations during the reporting period, combined with its understanding of the industry and business in which the issuer operates. The management's discussion and analysis is based on the characteristics of the company's business model and comparative analysis with companies in the same industry, so that investors can have a deeper understanding of the financial and non-financial information of the company. The information on comparable companies is obtained from their public disclosures.

I. Financial Statement Status

(i) Consolidated balance sheet

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Monetary Funds	242,605.99	233,857.09	278,618.23	194,873.90
Financial assets held for trading	1,166.56	300.48	-	-
Notes receivable	137,938.46	175,877.97	249,185.01	184,372.31

Accounts Receivable	452,401.69	348,415.56	276,692.70	307,318.92
Receivables financing	7,288.78	5,635.64	15,814.94	6,233.55
Prepayments	6,158.85	5,153.26	4,579.82	4,054.25
Other receivables	15,920.74	26,957.12	11,987.48	18,735.97
Inventory	853,785.77	832,443.56	535,362.50	578,755.86
Contract Assets	7,726.36	8,577.10	8,541.74	-
Assets held for sale	42,274.57	42,274.57	-	-
Other current assets	28,011.15	36,137.77	21,488.20	16,072.86
Total current assets	1,795,278.93	1,715,630.11	1,402,270.62	1,310,417.62
Other non-current financial assets	-	-	180.00	230.00
Fixed Assets	1,457,917.22	1,167,200.15	1,138,209.14	1,092,485.63
Construction in progress	233,466.61	340,116.41	174,055.95	148,966.65
Right-of-use assets	72,796.69	86,807.86	-	-

Intangible assets	141,048.61	82,086.20	89,756.42	88,280.15
Goodwill	7,151.52	-	-	-
Long-term amortized expenses	5,100.33	4,715.34	5,113.68	5,823.65
Deferred income tax assets	1,231.75	413.19	452.02	615.52
Other non-current assets	8,216.08	14,353.82	29,588.39	30,751.03
Total non-current assets	1,926,928.82	1,695,692.96	1,437,355.59	1,367,152.63
Total Assets	3,722,207.75	3,411,323.07	2,839,626.22	2,677,570.25
Short-term borrowings	524,402.05	361,865.84	335,216.00	454,408.21
Notes Payable	98,700.00	89,300.00	23,800.00	62,836.00
Accounts Payable	882,636.06	821,056.51	475,923.57	434,688.62
Receipts in advance	-	-	-	30,682.70
Contractual Liabilities	22,662.32	23,086.61	44,044.96	-
Employee compensation payable	21,694.56	36,515.19	40,079.23	37,273.27
Taxes Payable	8,966.67	12,065.06	11,134.94	6,862.68
Other payables	71,105.60	56,938.33	56,034.89	48,969.24
Non-current liabilities due within one year	182,543.66	163,148.89	125,006.73	168,244.18
Other current liabilities	206,774.17	226,012.31	285,150.24	238,014.68
Total current liabilities	2,019,485.10	1,789,988.74	1,396,390.56	1,481,979.57
Long-term borrowings	440,919.44	370,475.97	352,217.40	169,311.62
Lease liabilities	42,322.91	57,551.34	-	-
Projected liabilities	34,984.36	47,528.07	44,103.87	41,867.46
Deferred revenue	38,916.01	41,922.63	60,072.68	69,293.46
Deferred income tax liabilities	122.55	129.91	144.63	159.34
Other non-current liabilities	39,470.81	51,199.10	-	-
Total non-current liabilities	596,736.09	568,807.02	456,538.58	280,631.89
Total liabilities	2,616,221.18	2,358,795.76	1,852,929.14	1,762,611.46
Paid-in capital (or share capital)	78,703.70	78,703.70	78,703.70	78,703.70
Capital surplus	589,298.45	586,907.58	173,663.82	173,177.55
Other comprehensive income	-42,040.40	-40,400.72	7,205.78	26,031.27

Surplus reserves	8,786.73	8,786.73	11,286.25	3,217.99
Undistributed earnings	471,151.05	418,530.01	715,837.52	633,828.27
Total equity attributable to owners of the parent company	1,105,899.53	1,052,527.31	986,697.07	914,958.79
Minority interests	87.03	-	-	-
Total Owner's Equity	1,105,986.56	1,052,527.31	986,697.07	914,958.79
Total liabilities and owner's equity	3,722,207.75	3,411,323.07	2,839,626.22	2,677,570.25

(ii) Consolidated income statement

Unit: million yuan

Proj ects	January - June 2022	Year 2021	2020	2019 Annual
I. Operating income	1,521,516.64	3,060,121.18	2,826,243.00	2,750,656.37
Less: Operating costs	1,282,857.04	2,564,685.29	2,274,198.96	2,222,318.11
Taxes and surcharges	4,671.08	9,352.07	10,358.53	12,076.60
Selling expenses	54,499.44	113,416.75	112,368.38	174,522.32
Overhead	38,217.02	80,934.07	79,202.54	76,712.74
R&D expenses	58,067.68	120,624.54	99,029.31	87,455.18
Finance costs	14,599.46	26,155.42	38,195.73	27,017.21
Of which: Interest expense	16,503.83	26,652.74	31,466.39	35,257.89
Interest income	656.77	1,059.85	1,134.85	1,303.97
Add: Other gains	7,266.81	11,884.41	15,494.57	18,071.12
Investment income	73.39	226.48	232.86	-472.17
Of which: Investment income in associates and joint ventures	-	-	-	-
Gain on changes in fair value	-133.91	27.91	-	-
Credit impairment losses	-1,348.50	621.63	-801.41	-1,481.10
Impairment loss on assets	-15,196.08	-14,287.13	-22,632.56	-13,011.62
Gain on disposal of assets	-64.16	80.02	416.71	227.03
II. Operating profit	59,202.46	143,506.36	205,599.70	153,887.48
Add: Non-operating income	1,099.45	873.94	1,410.48	229.89
Less: Non-operating expenses	1,140.19	3,924.86	3,075.77	1,948.05
III. Total profit	59,161.72	140,455.44	203,934.41	152,169.31
Less: Income tax expense	1,540.69	1,881.78	3,856.91	8,408.48
IV. Net profit	57,621.03	138,573.66	200,077.50	143,760.83
(i) Classification by business continuity				
1、 Net profit from continuing operations	57,621.03	138,573.66	200,077.50	143,760.83
2. Net profit from discontinued operations	-	-	-	-

(ii) Classification by ownership attribution				
1. Net profit attributable to owners of the parent company	57,621.03	138,573.66	200,077.50	143,760.83
2. Minority interests in profit or loss	-	-	-	-
V. Other comprehensive income, net of tax	-1,639.69	-47,606.50	-18,825.49	17,575.28
1. Other comprehensive income attributable to owners of the parent company, net of tax	-1,639.69	-47,606.50	-18,825.49	17,575.28
2. Attributable to minority shareholders Other comprehensive income after tax	-	-	-	-

Net				
VI. Total comprehensive income	55,981.35	90,967.16	181,252.02	161,336.10
1. Total comprehensive income attributable to owners of the parent company	55,981.35	90,967.16	181,252.02	161,336.10
2. Total comprehensive income attributable to minority shareholders	-	-	-	-
VII. Earnings per share (yuan)				
(i) Basic earnings per share	0.73	1.76		
(ii) Diluted earnings per share	0.73	1.76		

(iii) Consolidated statement of cash flows

Unit: million yuan

Proj ects	January - June 2022	Year 2021	2020	2019 Annual
I. Cash flows from operating activities:				
Cash received from the sale of goods and provision of services	1,220,748.73	2,316,501.49	2,167,693.41	2,176,291.60
Tax refunds received	69,839.80	81,543.38	47,235.52	45,421.58
Other cash received in connection with operating activities	17,873.87	17,014.46	21,348.31	26,596.61
Subtotal cash inflow from operating activities	1,308,462.40	2,415,059.32	2,236,277.25	2,248,309.79
Cash paid for the purchase of goods and services	1,047,219.49	1,900,992.18	1,462,343.65	1,615,928.88
Cash paid to and for employees	155,267.56	287,808.34	259,315.17	259,287.58
All taxes paid	22,981.53	48,014.92	50,730.82	50,692.50
Other cash paid in connection with operating activities	76,239.25	138,656.83	125,193.98	129,307.95
Subtotal cash outflow	1,301,707.82	2,375,472.27	1,897,583.61	2,055,216.90

from operating activities				
Net cash flows from operating activities	6,754.58	39,587.06	338,693.63	193,092.89
II. Cash flows from investing activities:				
Cash received from the recovery of investments	-	541.05	50.00	-
Cash received from obtaining investment income	73.39	207.14	232.86	-
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets	2,789.77	55,985.53	2,620.73	6,086.76
Net cash received from disposal of subsidiaries and other operating units	-	-	-	-
Other cash received in connection with investing activities	-	2,000.00	1,000.00	77.27

Subtotal cash inflow from investing activities	2,863.16	58,733.72	3,903.59	6,164.04
Cash paid for the acquisition of fixed assets, intangible assets and other long-term assets	223,365.59	86,228.79	125,263.68	97,841.05
Cash paid for investments	-	-	-	-
Net cash paid for acquisition of subsidiaries and other operating units	2,327.89	-	-	-
Other cash paid in connection with investing activities	555.93	5,000.00	-	290.68
Subtotal cash outflow from investing activities	226,249.41	91,228.79	125,263.68	98,131.74
Net cash flows from investing activities	-223,386.25	-32,495.07	-121,360.09	-91,967.70
III. Cash flows from financing activities:				
Cash received from absorption of investments	-	-	-	-
Of which: Cash received from absorption of investment by minority shareholders in subsidiaries	-	-	-	-
Cash received for obtaining loans	756,357.11	747,569.14	963,911.86	1,195,521.27
Other cash received in connection with financing activities	-	-	-	-
Subtotal cash inflow from financing activities	756,357.11	747,569.14	963,911.86	1,195,521.27
Cash paid for debt service	516,708.90	681,666.27	941,121.34	1,291,769.99
Cash paid for distribution of dividends, profits or repayment of interest	15,430.25	58,972.56	140,700.61	36,317.11
Of which: Dividends and profits paid by subsidiaries to minority shareholders	-	-	-	-
Other cash paid in connection with financing activities	18,077.45	31,101.28	1,898.56	-

Subtotal cash outflow from financing activities	550,216.60	771,740.11	1,083,720.51	1,328,087.09
Net cash flows from financing activities	206,140.51	-24,170.97	-119,808.65	-132,565.83
IV. Effect of exchange rate changes on cash and cash equivalents	12,647.44	-44,584.15	-7,923.34	6,262.96
V. Net increase in cash and cash equivalents	2,156.26	-61,663.13	89,601.56	-25,177.68
Add: Cash and cash equivalents balance at the beginning of the period	210,467.09	272,130.22	182,528.66	207,706.35
VI. Cash and cash equivalents at the end of the period	212,623.35	210,467.09	272,130.22	182,528.66

(iv) Audit opinion on financial statements

Tianjian Certified Public Accountants has audited the financial statements of China Strategic Rubber Group Corporation, including the financial statements for the year ended December 2019.

Consolidated and as of June 30, 2022, December 31, 2020, December 31, 2021 and June 30, 2022

Parent company balance sheet, consolidated and parent company income statement, consolidated and parent company cash flow statement, consolidated and parent company statement of changes in owners' equity for fiscal 2019, fiscal 2020, fiscal 2021, and January-June 2022, and the related notes to the financial statements.

"In our opinion, the accompanying financial statements have been prepared, in all material respects, in accordance with the provisions of the Accounting Standards for Business Enterprises and present fairly the financial position of Zhong Ce Rubber as of December 31, 2019, December 31, 2020 and December 31, 2021.

The consolidated and parent company financial position as of June 30, 2019 and 2022, as well as the consolidated financial position as of June 30, 2019, 2020 and 2022, as well as the consolidated financial position as of June 30, 2019, 2020 and 2022,

Consolidated and parent company results of operations and cash flows for fiscal 2021 and January-June 2022."

(E) Materiality level judgment criteria

Based on its own industry and development stage, the company judges the importance of the projects for financial analysis in this section from both the nature and amount of the project. In determining the importance of the nature of the project, the Company mainly considers whether the project is a routine activity in nature and whether it significantly affects the Company's financial position, operating results and cash flow, etc. In determining the importance of the amount of the project, the Company mainly considers projects whose amount accounts for more than 5% of the total consolidated profit and projects that do not meet the above criteria but are considered important by the Company.

(vi) Key audit matters

Key audit matters are those matters that, in the accountant's professional judgment, are considered most significant to the audit of the financial statements for fiscal 2019, fiscal 2020, fiscal 2021, and January-June 2022. The response to these matters is in the context of the audit of the financial statements as a whole

and the formation of an audit opinion, and the accountant does not express an opinion on these matters individually.

1、Revenue recognition

(1) Description of the matter

Relevant accounting periods: January-June 2022, fiscal 2021, fiscal 2020, fiscal 2019

The operating income of Zhongce Rubber is mainly from the sales of tires and car tires, etc. January to June 2022, 2021, 2020, 2019

In FY2021, FY2020 and FY2019, the amount of operating revenue of Zhongce Rubber is RMB

1,521,516.64 million, 3,060,121.18 million, 2,826,243.00 million and 2,750,656.37 million.

Since operating revenue is one of the key performance indicators of China Strategic Rubber, there may be an inherent risk that the management of China Strategic Rubber (hereinafter referred to as management) may recognize revenue through inappropriate revenue recognition to meet specific objectives or expectations, and revenue recognition involves significant management judgment, the accountants identified revenue recognition as a key audit matter.

(2) Audit Response

The audit procedures performed by the accountant for revenue recognition include, among others:

- 1) Understand the key internal controls related to revenue recognition, evaluate the design of those controls, determine whether they are implemented, and test the operating effectiveness of the related internal controls;
- 2) On-site visits or video inquiries to important customers of the company to understand the opportunities for cooperation and transactions between the two sides, etc.;
- 3) Examine sales contracts for key contractual terms or conditions and evaluate the appropriateness of revenue recognition methods;
- 4) Implementing analysis procedures for operating income and gross margin by product, customer, etc., identifying whether there are significant or unusual fluctuations and identifying the causes of fluctuations;
- 5) For domestic sales revenue, check the supporting documents related to revenue recognition in a sample manner, including sales contracts, orders, sales invoices, release orders and delivery documents, etc.; for export revenue, obtain electronic port information and check it with the book records, and check the supporting documents such as sales contracts, export customs declarations, freight bills of lading, sales invoices, etc. in a sample manner;
- 6) Letter to major customers on a sample basis in conjunction with accounts receivable letter to verify sales for the reporting period;
- 7) Perform cut-off tests on revenues recognized around the balance sheet date to evaluate whether revenues are recognized in the appropriate period;
- 8) Check whether the information related to operating income has been properly presented in the financial statements.

2. Impairment of accounts receivable

(1) Description of the matter

Relevant accounting periods: January-June 2022, fiscal 2021, fiscal 2020, fiscal 2019

As of June 30, 2022, the carrying amount of accounts receivable of Zhongce Rubber was RMB463,941.76

The carrying value of the Company was RMB 452,401.69 million, and the provision for bad debts was RMB 115,400.07 million.

As of December 31, 2021, the carrying amount of accounts receivable of Zhong Ce Rubber was RMB358,619.09 million.

The provision for bad debts was RMB102,353,000 and the carrying value was RMB348,415,600,000. As of 2020

As of December 31, 2012, the carrying amount of accounts receivable of Zhongce Rubber was RMB2,778,330,600, and the provision for bad debts was RMB2,778,600,000.

The carrying value of the Company was RMB 111,436,000 and the book value was RMB 276,692,700,000. As of December 2019

As of September 30, 2011, the carrying amount of accounts receivable of Zhongce Rubber was RMB3,194,579,100, and the provision for bad debts was RMB3,945,900,000.

The carrying value of the Company was RMB307,318.92 million.

Management measures the allowance for losses based on the credit risk characteristics of each receivable on an individual receivable or a combination of receivables at an amount equal to the expected credit loss over the entire life of the receivable. For accounts receivable with expected credit losses measured on an individual basis, management estimates the cash flows expected to be collected, taking into account reasonable and substantiated information about past events, current conditions and forecasts of future economic conditions, and determines the allowance for bad debts accordingly; for accounts receivable with expected credit losses measured on a portfolio basis, management classifies the portfolio based on the aging of the accounts and makes reference to historical credit loss. For accounts receivable where expected credit losses are measured on a portfolio basis, management prepares a table comparing the aging of accounts receivable to the expected credit loss rate by making reference to historical credit loss experience and adjusting for forward-looking estimates, and determines the bad debt provision accordingly.

The accountants identified impairment of accounts receivable as a key audit matter due to the materiality of the amount of the accounts receivable and the fact that impairment of accounts receivable involves significant management judgment.

(2) Audit Response

The audit procedures performed by the accountant in response to the impairment of accounts receivable include, among others:

1) Understand the key internal controls related to the impairment of accounts receivable, evaluate the design of those controls, determine whether

they are implemented, and test the operating effectiveness of the related internal controls;

2) Reviewing the subsequent actual write-off or reversal of accounts receivable for which bad debt provision has been made in prior years and evaluating the accuracy of management's past projections;

3) Review management's considerations and objective evidence related to the credit risk assessment of accounts receivable and evaluate whether management has appropriately identified the credit risk characteristics of each account receivable;

4) For receivables for which expected credit losses are measured on an individual basis, obtain and examine management's projections of expected cash flows to be collected, evaluate the reasonableness of key assumptions used in the projections and the accuracy of the data, and reconcile them with the external evidence obtained;

5) For accounts receivable for which expected credit losses are measured on a portfolio basis, evaluate the reasonableness of management's classification of the portfolio by credit risk characteristics; evaluate the reasonableness of management's ageing of accounts receivable against expected credit loss rates based on historical credit loss experience and forward-looking estimates; and test management's use of data (including

the accuracy and completeness of the aging of accounts receivable, historical loss rates, etc.) and the accuracy of the calculation of the allowance for bad debts;

6) Evaluate the reasonableness of management's provision for bad debts on accounts receivable in the light of the correspondence on accounts receivable and post-period recovery;

7) Check whether information related to impairment of accounts receivable has been properly presented in the financial statements.

(vii) Basis of preparation of financial statements

The Company's financial statements have been prepared on a going concern basis. There are no matters or circumstances that raise significant doubt about the Company's ability to continue as a going concern for the 12 months from the end of the reporting period.

(viii) Scope of and changes in the consolidated financial statements

1. Scope of consolidated financial statements

The scope and changes in the Company's consolidated statements of income during the reporting period are as follows:

S e r i a l n u m b e r	Company Name	Whether to consolidate statements			
		2022.06.30	2021.12.31	2020.12.31	2019.12.31
1	Hangzhou Chaoyang Rubber Co.	Yes	Yes	Yes	Yes
2	Zhongce Rubber (Jiande) Co.	Yes	Yes	Yes	Yes
3	Hangzhou Zhongce Qingquan Industry Co.	Yes	Yes	Yes	Yes
4	Hangzhou Haichao Rubber Co.	Yes	Yes	Yes	Yes
5	Zhongce Rubber (Anji) Co.	Yes	Yes	Yes	Yes
6	Zhongce Rubber (Tianjin) Co.	Yes	-	-	-
7	Zhongce Rubber (Thailand) Co., Ltd.	Yes	Yes	Yes	Yes

8	Hangzhou Zhongfang Hose Manufacturing Co.	Yes	Yes	Yes	Yes
9	Hangzhou Zhongce Car Space Auto Service Co.	Yes	Yes	Yes	Yes
10	Zhiwheel (Hangzhou) Technology Co.	Yes	-	-	-
11	Hangzhou Zhongce Rubber Recycling Technology Co.	Yes	Yes	Yes	Yes
12	Zhongce Rubber (Jintan) Co.	Yes	Yes	Yes	Yes
13	Hangzhou Zhongce Logistics Co.	Yes	Yes	Yes	Yes
14	Hangzhou Sunrise Energy Technology Co.	Yes	Yes	Yes	Yes
15	Hangzhou Chaoyang Industry and Trade Co.	Yes	Yes	Yes	Yes
16	Hai Chao Trading Co.	Yes	Yes	Yes	Yes
17	ZC Rubber America Inc.	Yes	Yes	Yes	Yes
18	ZC RUBBER BRAZIL LTDA	Yes	Yes	Yes	Yes
19	Zhongce Europe GmbH	Yes	Yes	Yes	Yes

20	Hangzhou Zhongce Trading Co.	Yes	Yes	Yes	Yes
21	Hangzhou Chaoyang Industrial Co.	-	-	Yes	Yes
22	Hangzhou Zhongce Bison Industry and Trade Co.	-	-	Yes	Yes
23	Hangzhou Jin Chaoyang Rubber Machinery Co.	Yes	Yes	Yes	Yes
24	Zhejiang Leer Auto Service Co.	Yes	Yes	Yes	Yes
25	Hangzhou Dima Auto Repair Co.	-	-	-	Yes
26	Tonglu Leer Auto Decoration Co.	-	-	-	Yes
27	Hangzhou Zhongce Qiantang Industry Co.	Yes	Yes	-	-
28	Hangzhou Jingxin Chaohe Enterprise Management Partnership (Limited Partnership)	Yes	-	-	-
29	Hangzhou Zhilun Auto Service Co.	Yes	-	-	-
30	Hangzhou Zhilun Trading Co.	Yes	-	-	-
31	Hefei Zhilun Auto Service Co.	Yes	-	-	-
32	Zhengzhou Zhilun Auto Service Co.	Yes	-	-	-
33	Zhi Lun (Hong Kong) Co.	Yes	-	-	-
34	Chengdu Chilun Car Service Auto Service Co.	Yes	-	-	-

2. Changes in the scope of the consolidated financial statements

(1) Business combinations not under common control

Unit: million yuan

Name of Purchased Party	Point of acquisition of equity	Share acquisition ratio	Share Acquisition Method
January - June 2022			
Jingxin Chaohe	January 1, 2022	100.00%	Equity Transfer
Zhiwheel Technology [Note]	June 30, 2022	100.00%	Equity Transfer
2019 Annual			
Chaoyang Industry and Trade	November 1, 2019	100.00%	Equity Transfer

Note: Including Zhilun Technology and its holding subsidiaries Hangzhou Zhilun, Zhilun Trading, Hefei Zhilun, Zhengzhou Zhilun, Zhilun Hong Kong and Chengdu Zhilun.

(2) Change in scope of consolidation for other reasons

1) Increase in scope of consolidation

Unit: million yuan

Company Name	Share Acquisition Method	Point of acquisition of equity	Contribution ratio
January - June 2022			
CPU Tianjin	Investment establishment	January 30, 2022	100.00%
Year 2021			
Qiantang Industry	Investment establishment	April 19, 2021	100.00%

2) Decrease in scope of consolidation

Company Name	Disposal of shares	Point of disposal of shares
Year 2021		
Sunrise Industry	Absorbed and merged by Circular Technology	March 24, 2021
Bison Industry and Trade	Absorbed and merged by Chaoyang Industry and Trade	July 21, 2021
Year 2020		
Hangzhou Dima	Cancellation	November 17, 2020
Tonglu Leer	Cancellation	December 1, 2020

II. Division Information

During the reporting period, the Company's revenue from its main business by product and region is as follows:

(I) The main business income is presented by product category

Unit: million yuan

Projects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
All Steel Tires	744,021.75	49.10%	1,590,963.65	52.20%	1,588,562.39	56.44%	1,542,366.16	56.31%
Semi-steel tires	460,847.93	30.42%	846,963.23	27.79%	710,725.20	25.25%	708,920.27	25.88%
Oblique tire	108,916.58	7.19%	206,286.27	6.77%	176,891.24	6.28%	169,794.15	6.20%
Tires	127,187.91	8.39%	265,876.37	8.72%	219,775.14	7.81%	214,001.91	7.81%
Other	74,193.42	4.90%	137,875.66	4.52%	118,624.35	4.21%	104,152.76	3.80%
Total	1,515,167.59	100.00%	3,047,965.19	100.00%	2,814,578.32	100.00%	2,739,235.24	100.00%

(2) Main business income by customer's region

Unit: million yuan

Projects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage

	t	of	t	of	t	of	t	of
East China	364,426.81	24.05%	809,647.18	26.56%	796,940.18	28.31%	738,825.17	26.97%
North China	99,926.80	6.60%	225,728.11	7.41%	203,426.23	7.23%	190,088.27	6.94%
Southwest Region	92,059.15	6.08%	223,517.86	7.33%	237,673.42	8.44%	212,609.45	7.76%
Central China	79,451.81	5.24%	160,436.10	5.26%	167,583.13	5.95%	150,344.86	5.49%
South China	84,705.44	5.59%	186,212.60	6.11%	176,704.79	6.28%	154,658.21	5.65%
Northeast Region	38,901.13	2.57%	124,873.02	4.10%	124,130.97	4.41%	107,790.80	3.94%
Northwest China	40,075.09	2.64%	79,818.47	2.62%	83,232.41	2.96%	73,708.65	2.69%
Subtotal domestic sales	799,546.23	52.77%	1,810,233.33	59.39%	1,789,691.12	63.59%	1,628,025.41	59.43%
North America	268,306.81	17.71%	473,637.22	15.54%	401,710.77	14.27%	414,499.19	15.13%

Asia	172,488.12	11.38%	269,860.13	8.85%	256,140.18	9.10%	296,870.76	10.84%
Europe	138,607.79	9.15%	212,745.87	6.98%	172,650.21	6.13%	162,333.76	5.93%
South America	76,939.98	5.08%	175,671.55	5.76%	105,769.68	3.76%	131,359.09	4.80%
Africa	44,648.92	2.95%	77,543.51	2.54%	63,103.49	2.24%	79,031.80	2.89%
Oceania	14,629.74	0.97%	28,273.59	0.93%	25,512.87	0.91%	27,115.23	0.99%
Subtotal foreign sales	715,621.36	47.23%	1,237,731.85	40.61%	1,024,887.20	36.41%	1,111,209.84	40.57%
Tot al	1,515,167.59	100.00%	3,047,965.19	100.00%	2,814,578.32	100.00%	2,739,235.24	100.00%

III. Major accounting policies and accounting estimates

(i) Accounting for business combinations under common control and non-common control

1. Accounting for business combinations under common control

Assets and liabilities acquired by the Company in a business combination are measured at the carrying amount of the consolidated party in the consolidated financial statements of the ultimate controlling party at the date of the combination. The Company adjusts capital surplus by the difference between the share of the ownership interest of the consolidated party in the consolidated financial statements of the ultimate controlling party and the total carrying amount of the merger consideration paid or the aggregate nominal value of shares issued; if capital surplus is not sufficient for elimination, it is adjusted to retained earnings.

2. Accounting for business combinations not under common control

If the cost of consolidation is less than the fair value of the share of identifiable net assets of the acquiree acquired in the merger, the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities and the measurement of the cost of consolidation are first reviewed, and after the review, the cost of consolidation is still less than the fair value of the acquiree's identifiable net assets, and the difference is recognized as goodwill. If, after such review, the cost of consolidation is still less than the share of the fair value of the identifiable net assets of the acquiree, the difference is recognized in profit or loss for the

current period.

(ii) Method of preparing consolidated financial statements

The Parent Company includes all subsidiaries under its control in the scope of consolidation of the consolidated financial statements. The consolidated financial statements are based on the financial statements of the Parent Company and its subsidiaries, which are prepared by the Parent Company in accordance with ASBE No. 33 - "Consolidated Financial Statements" based on other relevant information.

(iii) Foreign currency operations and translation of foreign currency statements

1、 Translation of foreign currency operations

On initial recognition, foreign currency transactions are translated into RMB using the approximate exchange rate of the spot rate on the date of the transaction

Amount. At the balance sheet date, monetary items denominated in foreign currencies are translated using the spot exchange rate at the balance sheet date, and exchange differences arising from differences in exchange rates are recognized in profit or loss for the current period, except for exchange differences on the principal and interest on special borrowings in foreign currencies related to the acquisition of assets eligible for capitalization; non-monetary items denominated in foreign currencies measured at historical cost are still translated using the exchange rate approximating the spot exchange rate at the date of the transaction, without changing their amounts in RMB; Non-monetary items measured at fair value in foreign currencies are translated using the spot exchange rate at the date when the fair value was determined, with the difference recognized in current profit or loss or other comprehensive income.

2. Translation of foreign currency statements

Assets and liabilities in the balance sheet are translated using the spot exchange rate at the balance sheet date; equity items, except for "undistributed earnings", ~~are translated~~ using the spot exchange rate at the date of the transaction; income and expense items in the income statement are translated using an approximation of the spot exchange rate at the date of the transaction. Translation differences arising from the above translation are recognized in other comprehensive income.

(iv) Financial instruments

1、 Classification of financial assets and financial liabilities

Financial assets are classified into the following three categories at initial recognition(1) financial assets measured at amortized cost;
(2) Financial assets at fair value through other comprehensive income; (3) Financial assets at fair value through profit or loss.

Financial liabilities are classified into the following four categories at initial recognition: (1) financial liabilities at fair value through profit or loss; (2) financial

liabilities resulting from the transfer of financial assets that do not qualify for derecognition or from the continued involvement in the transferred financial assets; (3) financial guarantee contracts that do not fall under (1) or (2) above, and loans that do not fall under (1) above and are made at below-market interest rates commitments; (4) financial liabilities measured at amortized cost.

2. Recognition basis, measurement method and derecognition conditions of financial assets and financial liabilities

(1) Basis of recognition and initial measurement of financial assets and financial liabilities

A financial asset or a financial liability is recognized when the company becomes a party to a financial instrument contract. When a financial asset or financial liability is initially recognized, it is measured at fair value; for financial assets and financial liabilities at fair value through profit or loss, the related transaction costs are recognized directly in profit or loss; for other categories of financial assets and financial liabilities, the transaction costs are recognized directly in profit or loss.

For other financial assets or financial liabilities, the related transaction costs are included in the initial recognition amount. However, if the Company initially recognizes a receivable that does not contain a significant financing component or if the Company does not consider the financing component in contracts that are less than one year old, the initial measurement is based on the transaction price as defined in ASBE No. 14 - Revenue.

(2) Subsequent measurement of financial assets

1) Financial assets measured at amortized cost

The effective interest rate method is used for subsequent measurement at amortized cost. Gains or losses arising from financial assets measured at amortized cost that are not part of any hedging relationship are recognized in profit or loss upon derecognition, reclassification, amortization under the effective interest method or recognition of impairment.

2) Investments in debt instruments measured at fair value through other comprehensive income

The fair value is used for subsequent measurement. Interest, impairment losses or gains and exchange gains or losses calculated using the effective interest method are recognized in profit or loss, while other gains or losses are recognized in other comprehensive income. Upon derecognition, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income and recognized in profit or loss.

3) Investments in equity instruments measured at fair value through other comprehensive income

Fair value is used for subsequent measurement. Dividends received (except for those attributable to the recovery of investment costs) are recognized in profit or loss, and other gains or losses are recognized in other comprehensive income. Upon derecognition, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income

and recognized in retained earnings.

4) Financial assets at fair value through profit or loss

Gains or losses (including interest and dividend income) arising from subsequent measurement using fair value are recognized in profit or loss, unless the financial asset is part of a hedging relationship.

(3) Subsequent measurement of financial liabilities

1) Financial liabilities at fair value through profit or loss

Such financial liabilities include financial liabilities held for trading (including derivatives that are financial liabilities) and financial liabilities designated as at fair value through profit or loss. Such financial liabilities are subsequently measured at fair value. The amount of change in fair value of financial liabilities designated as at fair value through profit or loss arising from changes in the company's own credit risk is recognized in other comprehensive income, unless the treatment

It can create or enlarge accounting mismatches in profit or loss. Other gains or losses arising from such financial liabilities (including interest expense, changes in fair value except for those arising from changes in the company's own credit risk) are recognized in profit or loss, unless the financial liability is part of a hedging relationship. On derecognition, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income and included in retained earnings.

2) Transfer of financial assets that do not qualify for derecognition or continued involvement in financial liabilities arising from the transferred financial assets

It is measured in accordance with the relevant provisions of AS 23 - Transfer of Financial Assets.

3) Financial guarantee contracts that do not fall under 1) or 2) above, and loan commitments that do not fall under 1) above and are at below-market interest rates

Subsequent to initial recognition, subsequent measurement is made at the higher of: (i) the amount of loss allowance determined in accordance with the impairment provisions for financial instruments; and (ii) the amount initially recognized less accumulated amortization determined in accordance with the relevant provisions of ASBE No. 14, "Revenue.

4) Financial liabilities measured at amortized cost

The effective interest rate method is used to measure financial liabilities at amortized cost. Gains or losses arising from financial liabilities that are measured at amortized cost and are not part of any hedging relationship are recognized in profit or loss when derecognized and amortized under the effective interest method.

(4) Derecognition of financial assets and financial liabilities

1) A financial asset is derecognized when one of the following conditions is met:

(i) The contractual rights to receive cash flows from the financial assets have been terminated;

② The financial assets have been transferred and the transfer satisfies the requirements of "AS 23 - Transfer of Financial Assets" on derecognition of financial assets.

2) When the present obligation of a financial liability (or a portion thereof) is discharged, the financial liability (or portion thereof) is derecognized accordingly.

3、 The recognition basis and measurement method of transfer of financial assets

A company derecognizes a financial asset if it transfers substantially all the risks and rewards of ownership of the financial asset.

If a company does not transfer or retain substantially all the risks and rewards of ownership of a financial asset, it continues to recognize the transferred financial asset as a separate asset or liability. If the company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, it is treated as follows, respectively:

(1) If control over the financial asset is not retained, the financial asset is derecognized and the rights and obligations arising from or retained in the transfer are recognized separately as assets or liabilities; (2) if control over the financial asset is retained, the financial asset is recognized to the extent of continuing involvement in the transferred financial asset and the related liabilities are recognized accordingly.

If a transfer of a financial asset as a whole satisfies the derecognition condition, the difference between (1) the carrying amount of the transferred financial asset at the date of derecognition and (2) the amount of the consideration received for the transfer of the financial asset and the amount of the cumulative change in fair value that was recognized directly in other comprehensive income corresponding to the derecognition portion (the financial asset involved in the transfer is an investment in a debt instrument that is measured at fair value and the change is recognized in other comprehensive income) is recognized in profit or loss in the current period. (financial assets transferred are investments in debt instruments at fair value through other comprehensive income). If a portion of a financial asset is transferred and the transferred portion as a whole meets the derecognition condition, the carrying amount of the financial asset as a whole before the transfer is apportioned between the derecognized portion and the continuing recognized portion based on their respective relative fair values at the date of transfer, and the difference between (1) the carrying amount of the derecognized portion; (2) the consideration for the derecognized portion, and the sum of the amount corresponding to the derecognized portion of the cumulative amount of changes in fair value previously recognized directly in other comprehensive income (financial assets involved in the transfer are investments in debt

instruments measured at fair value through other comprehensive income).

4. Fair value determination methods for financial assets and financial liabilities

The Company determines the fair value of relevant financial assets and financial liabilities using valuation techniques that are applicable in the current circumstances and supported by sufficient available data and other information. The Company uses the following hierarchy of inputs for the valuation techniques and uses them in sequence:

(1) Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities that are available at the measurement date;

(2) Level 2 inputs are inputs other than Level 1 inputs that are directly or indirectly observable for the underlying asset or liability, including: quoted prices for similar assets or liabilities in active markets; quoted prices for the same or similar assets or liabilities in inactive markets; observable inputs other than quoted prices, such as interest rates and yield curves that are observable during normal quotation intervals; inputs for market validation, etc;

(3) Level 3 inputs are unobservable inputs for the underlying asset or liability, including interest rates that are not directly observable or cannot be verified by observable market data, stock volatility, future cash flows from abandonment obligations assumed in a business combination, and financial projections using its own data.

5. Impairment of financial instruments

(1) Measurement and accounting for impairment of financial instruments

The Company uses expected credit losses as the basis for impairment of financial assets measured at amortized cost, investments in debt instruments at fair value through other comprehensive income, contract assets, lease receivables, loan commitments classified as other than financial liabilities at fair value through profit or loss, financial liabilities that are not at fair value through profit or loss or Financial guarantee contracts whose transfer of financial assets does not qualify for derecognition or whose continued involvement in the financial liabilities created by the transferred financial assets are impaired and loss provisions are recognized.

Expected credit losses, which are the weighted average of credit losses on financial instruments weighted by the risk of default. Credit losses are the difference between all contractual cash flows receivable by the company under the contract and all cash flows expected to be collected, discounted at the original effective interest rate, which is the present value of the total cash shortfall. In particular, for financial assets purchased or originated by the Company that have incurred credit impairment, the credit-adjusted effective interest rate of the financial assets is discounted.

For financial assets purchased or originated with credit impairment, the Company recognizes a provision for losses at the balance sheet date only for the cumulative changes in expected credit losses throughout their lives since initial recognition.

For lease receivables, receivables resulting from transactions governed by ASBE No. 14 - Revenue, and contract assets, the Company applies a simplified measurement approach and measures the allowance for losses at an amount equal to the expected credit loss over the entire life of the asset.

For receivables and contract assets resulting from transactions governed by ASBE No. 14 - Revenue, the Company applies a simplified measurement approach and measures the allowance for losses at an amount equal to the expected credit loss over the entire life of the asset.

For lease receivables, receivables and contract assets that are formed from transactions governed by ASBE No. 14 - Revenue and do not contain a significant financing component or where the company does not consider the financing component of a contract that does not exceed one year, the company applies a simplified measurement method based on an expected credit loss equivalent to the entire life of the

Provision for loss is measured at the amount of the loss.

For receivables and contract assets resulting from transactions governed by ASBE No. 14, Revenue, that do not contain a significant financing component or for which the Company does not consider the financing component in contracts that do not exceed one year, the Company applies a simplified measurement approach and measures the allowance for losses at an amount equal to the expected credit loss over the entire life of the contract.

For financial assets other than those measured above, the Company assesses at each balance sheet date whether the credit risk has increased significantly since initial recognition. If the credit risk has increased significantly since initial recognition, the Company measures the allowance for losses at the amount of expected credit losses over the entire life of the financial instrument; if the credit risk has not increased significantly since initial recognition, the Company measures the allowance for losses at the amount of expected credit losses over the next 12 months of the financial instrument.

The Company uses reasonably available and substantiated information, including forward-looking information, to determine whether the credit risk of a financial instrument has increased significantly since initial recognition by comparing the risk of default of the financial instrument at the balance sheet date with the risk of default at the initial recognition date.

At the balance sheet date, if the company determines that a financial instrument has only low credit risk, it is assumed that the credit risk of the financial instrument has not increased significantly since initial recognition.

The Company assesses expected credit risk and measures expected credit losses on the basis of individual financial instruments or a portfolio of financial instruments. When based on a portfolio of financial instruments, the Company classifies financial instruments into different portfolios based on common risk characteristics.

The company remeasures expected credit losses at each balance sheet date, and the resulting increase or reversal of the provision for losses is recognized as an impairment loss or gain in profit or loss for the current period. For financial assets measured at amortized cost, the provision for losses is reduced by the carrying amount of the financial assets presented in the balance sheet; for debt investments measured at fair value through other comprehensive income, the Company recognizes its provision for losses in other comprehensive income, without reducing the carrying amount of the financial assets.

(2) Financial instruments that assess expected credit risk by portfolio and measure expected credit losses using a three-stage model

Proj ects	Basis for determining the portfolio	Measurement of expected credit losses
Other receivables - internal related party portfolio	Internal Related Parties	With reference to historical credit loss experience, current conditions and forecasts of future economic conditions, the
Other receivables-tax refund receivable	Tax refunds	

Other receivables - ageing group	Age of accounts	Expected credit losses are calculated by using default exposures and expected credit loss ratios over the next 12 months or over the entire life cycle
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(3) Receivables and contract assets with expected credit losses measured on a portfolio basis using simplified measurement methods

1) Specific portfolio and method of measuring expected credit losses

Proj ects	Basis for determining the portfolio	Measurement of expected credit losses
Bankers' acceptances receivable	Note Type	Reference to historical credit loss experience, combined with current conditions and forecasts of future economic conditions, through the default risk exposure and expected credit losses throughout the duration rate, calculate expected credit losses
Accounts Receivable - Internal Related Party Portfolio	Internal Related Parties	Reference to historical credit loss experience, combined with current conditions and forecasts of future economic conditions, through default Exposure and expected credit loss rate for the entire duration, calculating expected credit loss
Accounts Receivable - Aging Portfolio	Age of accounts	Prepare receivables with reference to historical credit loss experience, taking into account current conditions and forecasts of future economic conditions Aging of accounts against the expected credit loss rate for the entire duration to calculate the expected credit loss
Commercial acceptances receivable		
Contract assets - ageing portfolio		

2) Aging of accounts receivable - ageing portfolio, commercial acceptances receivable and contract assets - ageing portfolio versus expected credit loss ratio over the entire duration

Age of acc oun ts	Expected credit loss rate of accounts receivable and commercial acceptances receivable (%)
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Within 1 year (inclusive, hereinafter)	1.00
1-2 years	20.00
2-3 years	80.00
More than 3 years	100.00

6. Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are presented separately in the balance sheet and are not offset against each other. However, if the following conditions are also met, the company presents the net amount in the balance sheet after offsetting each other: (1) the company has a legal right to offset the recognized amounts and such legal right is currently enforceable; (2) the company plans to settle the net amount or to realize the financial asset and settle the financial liability at the same time.

For transfers of financial assets that do not meet the derecognition condition, the Company does not offset the transferred financial assets and related liabilities.

(v) Inventory

1、Category of inventory

Inventories include finished goods or merchandise held for sale in the ordinary course of activities, work in process, materials and supplies used in the production process or in the provision of services, etc.

2、Valuation method of issued inventories

The month-end weighted-average method is used for issuing inventory.

3、The basis for determining the net realizable value of inventories

At the balance sheet date, inventories are measured at the lower of cost or net realizable value, and provision for decline in value of inventories is made for the difference between the cost and net realizable value of individual inventories. The net realizable value of inventories used directly for sale is determined in the normal course of production and operation by the estimated selling price of the inventories, less estimated selling expenses and related taxes; the net realizable value of inventories subject to processing is determined in the normal course of production and operation by the estimated selling price of the finished goods produced, less the estimated costs to be incurred to completion, estimated selling expenses and related taxes; At the balance sheet date, if there is a contractual price agreement for part of the same inventory and no contractual price for the other part, the net realizable value is determined separately and compared with its corresponding cost to determine the amount of provision for decline in value or reversal of inventory, respectively.

4、Inventory system of inventory

The inventory system for inventories is perpetual inventory system.

5、Amortization method of low-value consumables and packaging

(1) Low-value consumables

Amortization is based on the lump-sum amortization method.

(2) Packaging

Amortization is based on the lump-sum amortization method.

(vi) Non-current assets or disposal groups classified as held for sale

1. Classification of non-current assets or disposal groups held for sale

The Company classifies non-current assets or disposal groups as held for sale if they also meet the following conditions(1)

Based on the practice of selling such assets or disposal groups in similar transactions, an immediate sale could occur in the current condition~~(2)~~ it is highly probable that the sale will occur, i.e., the company has resolved on a plan for the sale and obtained firm commitments to purchase, and the sale is expected to be completed within one year.

Non-current assets or disposal groups acquired for resale are classified as held for sale at the date of acquisition if they meet the condition that **the** sale is expected to be completed within one year and it is probable that other conditions for classification as held for sale will be met in the short term (usually three months).

If a transaction between unrelated parties is not completed within one year due to one of the following reasons beyond the company's control and the company remains committed to selling the non-current asset or disposal group, the non-current asset or disposal group will continue to be classified as held for sale: (1) the buyer or other party unexpectedly sets conditions that cause the sale to be postponed, the company has taken timely action in response to those conditions, and expects to be able to successfully resolve the postponement factors within one year from the time the conditions leading to the sale were set; (2) rare circumstances occur that cause the non-current asset or disposal group held for sale not to be completed within one year, and the company has taken action in response to those new circumstances within the initial year; and (2) if the sale of a non-current asset or disposal group held for sale is not completed within one year due to rare circumstances, and the company has taken the necessary measures to address these new circumstances within the first year and has regained compliance with the conditions for classification as held for sale.

2. Measurement of non-current assets held for sale or disposal groups

(1) Initial and subsequent measurement

If the carrying amount of a non-current asset or disposal group held for sale is

higher than its fair value less costs to sell at the initial measurement and remeasurement at the balance sheet date, the carrying amount is written down to its fair value less costs to sell, and the amount of the write-down is recognized as an impairment loss on the asset and charged to current profit or loss, together with a provision for impairment of assets held for sale.

For non-current assets or disposal groups classified as held for sale at the date of acquisition, the lower of the initial measurement amount that would have been determined assuming they were not classified as held for sale or the fair value less costs to sell is compared at the time of initial measurement. Except for non-current assets or disposal groups acquired in a business combination, the difference arising from the initial measurement of the non-current assets or disposal groups at fair value less costs to sell is recognized in profit or loss for the current period.

The amount of impairment loss recognized on assets held for sale disposal group is first set off against the carrying value of goodwill in the disposal group, and then against the carrying value of each non-current asset in the disposal group on a pro rata basis according to its proportionate share of the carrying value.

No depreciation or amortization is provided for non-current assets held for sale or non-current assets in disposal groups, and interest and other expenses continue to be recognized for liabilities in disposal groups held for sale.

(2) Accounting for reversal of impairment loss on assets

If the net increase in the fair value less costs to sell of non-current assets held for sale at a subsequent balance sheet date, the amount previously written down is restored and reversed within the amount of impairment loss recognized after classification as held for sale, and the reversal is recognized in profit or loss for the current period. Impairment losses recognized before classification as held for sale are not reversed.

If the net increase in the fair value less costs to sell of disposal groups held for sale at a subsequent balance sheet date occurs, the amount previously written down is restored and reversed within the amount of impairment loss recognized on non-current assets after classification as held for sale, and the reversal is recognized in profit or loss for the current period. The carrying amount of goodwill that has been written down and the impairment loss recognized on non-current assets before classification as held for sale are not reversed.

The amount of subsequent reversal of impairment loss on assets recognized in disposal groups held for sale is increased proportionately to the carrying value of each non-current asset in the disposal group, except for goodwill.

(3) Discontinuation of classification as held for sale and accounting for derecognition

When a noncurrent asset or disposal group is no longer classified as held for sale because it no longer meets the conditions for classification as held for sale or when a noncurrent asset is removed from a disposal group held for sale, it is measured at the lower of 1) the carrying amount before classification as held for sale, adjusted for depreciation, amortization or impairment that would have been recognized had it not been classified as held for sale, and 2) the Recoverable amount.

Upon derecognition of a non-current asset or disposal group held for sale, the unrecognized gain or loss is recognized in profit or loss for the current period.

(vii) Long-term equity investments

1. Judgment of common control and significant influence

Joint control is recognized when there is shared control over an arrangement in accordance with the relevant agreement and the activities related to the arrangement can only be decided with the unanimous consent of the participants sharing control. Having the power to participate in decision-making over the financial and operating policies of the investee, but not being able to control or jointly control the formulation of those policies with other parties, is considered to be significant influence.

2、Determination of investment cost

(1) When a business combination under the same control is formed and the consolidating party pays cash, transfers non-cash assets, assumes debt or issues equity securities as consideration for the combination, the share of the ownership interest of the consolidated party in the book value of the consolidated financial statements of the ultimate controlling party is taken as its initial investment cost at the date of the combination. The difference between the initial investment cost of long-term equity investments and the carrying amount of the consideration paid for the merger or the aggregate nominal value of shares issued is adjusted to capital surplus; if capital surplus is not sufficient to offset the difference, retained earnings is adjusted.

Long-term equity investments resulting from business combinations under common control are determined to be "package transactions" when they are achieved in stages through multiple transactions. If it is a "package transaction", each transaction is accounted for as a transaction to obtain control. If the transaction is not a "package transaction", the initial investment cost is determined on the basis of the share of the net assets of the consolidated party in the consolidated financial statements of the ultimate controlling party at the date of consolidation. The difference between the initial investment cost of the long-term equity investment at the date of consolidation and the sum of the book value of the long-term equity investment before the consolidation and the book value of the consideration paid for the acquisition of further shares at the date of consolidation is adjusted to capital surplus; if capital surplus is not sufficient to cover the reduction, retained earnings are adjusted.

(2) A business combination formed under non-identical control is measured at the fair value of the merger consideration paid as the initial investment cost at the date of purchase.

The Company distinguishes between the individual financial statements and the consolidated financial statements for the relevant accounting treatment

of long-term equity investments formed through a step-by-step realization of a business combination not under common control through multiple transactions:

1) In the individual financial statements, the sum of the book value of the equity investment previously held plus the cost of the additional investment is used as the initial cost of investment to be accounted for under the cost method.

2) In the consolidated financial statements, we determine whether a transaction is a **"package transaction"**. If it is a **"package transaction"**, each transaction is accounted for as a transaction to obtain control. If the transaction is not a **"package transaction"**, **the equity interest in the** investee held before the purchase date is remeasured at its fair value at the purchase date, and the difference between the fair value and its carrying amount is recognized as investment income for the current period; if the equity interest in the investee held before the purchase date is related to other comprehensive income under the equity method of accounting, the other comprehensive income related to it is transferred to other comprehensive income. Other comprehensive income, etc. related to it is transferred to the current income belonging to the date of purchase. However, other comprehensive income arising from the remeasurement of the net liabilities or changes in net assets of the defined benefit plans of the investee is excluded.

(3) Other than those formed by a business combination: If acquired by paying cash, the actual purchase price paid

If acquired by issuing equity securities, the initial investment cost is based on the fair value of the equity securities issued; if acquired by debt restructuring, the initial investment cost is based on the fair value of the equity securities issued.

--Debt Restructuring|| to determine its initial investment cost; if acquired by exchange of non-monetary assets, its initial investment cost is determined in accordance with ASBE No. 7 - Exchange of Non-monetary Assets.

3. Subsequent measurement and profit and loss recognition methods

Long-term equity investments in which the Company exercises control over the investees are accounted for using the cost method; long-term equity investments in associates and joint ventures are accounted for using the equity method.

4. Step-by-step disposal of investment in subsidiaries through multiple transactions to loss of control

(1) Individual Financial Statements

The difference between the book value and the actual acquisition price of the equity interest disposed of is recognized in profit or loss for the current period. For the remaining equity interest, if it still has significant influence over the investee or exercises joint control with other parties, it is transferred to the equity method of accounting; if it can no longer exercise control, joint control or significant influence over the investee, it is accounted for in accordance with the relevant provisions of AS 22 - "Recognition and Measurement of Financial Instruments" are accounted for.

(2) Consolidated Financial Statements

1) Disposal of investments in subsidiaries through multiple transactions until the loss of control, which is not a "package deal"

Prior to the loss of control, the difference between the disposal price and the share of net assets of the subsidiary corresponding to the disposal of the long-term equity investment calculated on an ongoing basis from the date of purchase or the date of

consolidation is adjusted against capital surplus (capital premium) and if the capital premium is not sufficient to cover the reduction, it is reduced against retained earnings.

Upon loss of control over Atomic, the remaining equity interest is remeasured at its fair value at the date of loss of control. The difference between the sum of the consideration received for the disposal of the equity interest and the fair value of the remaining equity interest, less the share of the net assets of the original subsidiary calculated on a continuing basis from the date of purchase or the date of consolidation in proportion to the original shareholding, is recognized as investment income in the period in which control is lost and goodwill is eliminated. Other comprehensive income, etc. related to the equity investment in the original subsidiary should be transferred to investment income in the current period when control is lost.

2) Disposal of investments in subsidiaries through multiple transactions until the loss of control, which is a "package deal"

Each transaction is accounted for as a disposal of a subsidiary and loss of control. However, the difference between the disposal price and the share of the net assets of the subsidiary corresponding to the disposal of the investment for each disposal prior to the loss of control is recognized in the consolidated financial statements as other comprehensive income and transferred to profit or loss in the period in which control is lost.

(H) Fixed assets

1、Conditions for recognition of fixed assets

Fixed assets are tangible assets held for production of goods, provision of services, rental or operation management and have a useful life of more than one fiscal year. Fixed assets are recognized when both the probability of inflow of economic benefits and the cost can be measured reliably are met.

2、Depreciation methods for various types of fixed assets

Category Category	Depreciat ion Method	Depreciable life (years)	Residual value rate (%)	Annual depreciation rate (%)
Offshore land ownership	No depreciatio n	/	/	/
Houses and Buildings	Annual averaging method	25	4	3.84
General Purpose Equipment	Annual averaging method	5-10	4	9.60-19.20
Specialized equipment	Annual averaging method	5-15	4	6.40-19.20
Transportation	Annual averaging method	5	4	19.20

(ix) Construction in progress

Construction in progress is recognized when it is probable that the economic

benefits will flow and the cost can be measured reliably. Construction in progress is measured at the actual cost incurred to construct the asset until it reaches its intended useable condition.

When the construction in progress reaches its intended useable state, it is transferred to fixed assets at the actual cost of the construction. If the project has reached its intended useable state but has not yet been completed, it is first transferred to fixed assets at the estimated value, and then adjusted to the original provisional value at actual cost after the completion of the final account, but the original depreciation is no longer adjusted.

(xi) Impairment of certain long-lived assets

The recoverable amounts of long-term equity investments, investment properties measured using the cost model, fixed assets, construction in progress, right-of-use assets, intangible assets with finite useful lives and other long-lived assets are estimated if there is an indication of impairment at the balance sheet date. Goodwill and intangible assets with indefinite useful lives resulting from business combinations are tested annually for impairment, regardless of whether there is any indication of impairment. Goodwill is tested for impairment in combination with the asset group or combination of asset groups to which it relates.

If the recoverable amount of the aforementioned long-lived assets is less than their carrying amount, the difference is recognized as a provision for asset impairment and recognized in profit or loss for the current period.

(xii) Projected liabilities

The Company recognizes a contingent obligation arising from external guarantees, litigation matters, product quality guarantees, loss-making contracts, etc. as a present obligation, when it is probable that the performance of the obligation will result in an outflow of economic benefits to the Company and the amount of the obligation can be measured reliably, the Company recognizes the obligation as a projected liability.

The Company initially measures the projected liability based on the best estimate of the expenditure required to settle the related present obligation and reviews the carrying amount of the projected liability at the balance sheet date.

(XIII) Share-based payment

1、Types of share-based payment

Includes equity-settled share-based payments and cash-settled share-based payments.

2. Accounting treatment related to the implementation, modification and termination of share-based payment plans

(1) Equity-settled share-based payments

Equity-settled share-based payments in exchange for employee services that become exercisable immediately after the grant are recorded at the fair value of the equity instrument at the date of grant at the relevant cost or expense, with a corresponding adjustment to capital surplus. For equity-settled share-based payments in exchange for employee services that are exercisable upon completion of the service within the waiting period or upon satisfaction of specified performance conditions, the services acquired during the period are

recorded at the relevant cost or expense at the grant date of the equity instrument based on the best estimate of the number of exercisable equity instruments at each balance sheet date within the waiting period, with a corresponding adjustment to capital surplus.

Share-based payments settled in exchange for equity in the services of other parties are measured at the fair value of the services of other parties at the date of acquisition if the fair value of the services of other parties can be measured reliably; if the fair value of the services of other parties cannot be measured reliably but the fair value of the equity instruments can be measured reliably, they are measured at the fair value of the equity instruments at the date of acquisition of the services and are included in the related costs or expenses, with a corresponding increase in Owner's equity.

(2) Cash-settled share-based payments

Cash-settled share-based payments in exchange for employee services that are exercisable immediately after the grant are recognized at the date of grant at the public

The fair value of the liability assumed by the Company is charged to the related cost or expense, with a corresponding increase in the liability. For cash-settled share-based payments in exchange for employee services that are completed within the waiting period or that meet the required performance conditions before they become exercisable, the services acquired in the current period are recorded in the related cost or expense and the corresponding liability at the fair value of the liability assumed by the Company at each balance sheet date within the waiting period, based on the best estimate of the circumstances under which they will become exercisable.

(3) Modification and termination of share-based payment plans

If the modification increases the fair value of the equity instruments granted, the company recognizes the increase in acquisition of services accordingly to the increase in fair value of the equity instruments; if the modification increases the number of equity instruments granted, the company recognizes the increase in fair value of the increased equity instruments accordingly to the increase in acquisition of services; if the company modifies the conditions of exercisability in a manner favorable to employees, the company, when dealing with the conditions of exercisability If the company modifies the conditions of exercisability in favor of employees, the company considers the modified conditions of exercisability.

If the modification reduces the fair value of the equity instruments granted, the Company continues to recognize the amount of services acquired based on the fair value of the equity instruments at the date of grant without considering the reduction in the fair value of the equity instruments; if the modification reduces the number of equity instruments granted, the Company treats the reduction as a cancellation of the equity instruments granted; if the viability condition is modified in a manner unfavorable to employees conditions, the modified conditions of exercisability are not considered when dealing with the conditions of exercisability.

If the Company cancels the equity instruments granted or settles the equity instruments

granted during the waiting period
(except in the case of cancellation due to failure to meet the conditions for exercisability). Cancellation or settlement is treated as an accelerated exercisability and the amount originally recognized over the remaining waiting period is recognized immediately.

(XIV) Income

1. FY2020, FY2021 and January-June 2022

(1) Revenue Recognition Principles

At the contract start date, the Company evaluates the contract, identifies each individual performance obligation included in the contract, and determines whether each individual performance obligation is to be performed at a given time or at a given point in time.

Performance obligations are fulfilled at a certain point in time if one of the following conditions is met, otherwise, performance obligations are fulfilled at a certain point in time: 1) the customer acquires and consumes the economic benefits resulting from the company's performance at the same time as the company's performance; 2) the customer is able to control the goods under construction in the course of the company's performance; 3) the company produces in the course of the company's performance

The goods produced are irreplaceable and the Company is entitled to receive payment for the cumulative portion of performance completed to date throughout the term of the contract.

For performance obligations performed within a certain period of time, the Company recognizes revenue in accordance with the progress of performance during that period. When the progress of performance is not reasonably determinable, revenue is recognized in the amount of costs already incurred that are expected to be reimbursed until the progress of performance can be reasonably determined. For performance obligations performed at a point in time, revenue is recognized at the point in time when the customer obtains control of the relevant goods or services. In determining whether the customer has acquired control of the goods, the company considers the following indications: 1) the company has a present right to receive payment for the goods, i.e., the customer has a present obligation to pay for the goods; 2) the company has transferred legal title to the goods to the customer, i.e., the customer has legal title to the goods; 3) the company has physically transferred the goods to the customer, i.e., the customer has physical possession of the goods; 4) the company has transferred to the customer the principal risks and rewards of ownership of the merchandise, i.e., the customer has acquired the principal risks and rewards of ownership of the merchandise; 5) the customer has accepted the merchandise; and 6) other indications that the customer has acquired control of the merchandise.

(2) Revenue measurement principles

1) The Company measures revenue based on the transaction price apportioned to each individual performance obligation. The transaction price is the amount of consideration to which the company expects to be entitled as a result of the transfer of goods or services to the customer, excluding amounts collected on behalf of third parties and amounts expected to be refunded to the customer.

2) Where variable consideration exists in a contract, the company determines the best estimate of the variable consideration based on the expected or most likely amount, provided that the transaction price including the variable consideration does not exceed the amount for which it is highly probable that there will be no material reversal of the revenue recognized in the aggregate when the related uncertainty is removed.

3) If there is a significant financing component in the contract, the Company determines the transaction price based on the amount payable in cash assuming the customer acquires control of the goods or services. The difference between the transaction price and the contract consideration is amortized over the term of the contract using the effective interest method. If, at the contract commencement date, the company expects that the interval between the customer's acquisition of control of the goods or services and the customer's payment of the price will not exceed one year, the significant financing component of the contract is not considered.

4) If the contract contains two or more performance obligations, the Company apportions the transaction price to each individual performance obligation on the contract commencement date in the relative proportion of the individual selling price of the goods promised by each individual performance obligation.

(3) Specific methods of revenue recognition

The company mainly sells rubber products such as tires and car tires. Contracts for the sale of goods between the company and its customers contain

The performance obligation to transfer goods is a performance obligation at a point in time.

1) Domestic sales: the point of revenue recognition for the company's sales of ancillary customer products is when the products are sent out and installed online by the vehicle manufacturer; the point of revenue recognition for the company's sales to distributors and other direct sales customers is when the products are sent out and signed for by the customer; when the company sells through an e-commerce platform, revenue is recognized when the products are shipped and payment is received;

2) For export sales: For export sales by FOB, CIF, etc., the Company recognizes sales revenue at the point when the goods are loaded on board and leave the port; for export sales by DDP, the Company recognizes sales revenue when the products are delivered to the destination in the importing country specified in the contract and the customer signs and accepts the confirmation; for sales by overseas subsidiaries in their local markets, revenue is recognized after the products are shipped and signed and accepted by the customers.

2、2019 Year

(1) Revenue Recognition Principles

1) Sales of goods

Revenue from the sale of goods is recognized when the following conditions are met: (i) the principal risks and rewards of ownership of the goods are transferred to the buyer; (ii) the company no longer retains the right of continuing management normally associated with ownership and no longer exercises effective control over the goods sold; (iii) the amount of revenue can be measured reliably; (iv) it is probable that the related economic benefits will flow in; (v) the related costs incurred or to be incurred can be measured reliably; and (vi) the company is able to obtain a reliable estimate of the amount of revenue.

(5) the related costs incurred or to be incurred can be measured reliably.

2) Provision of labor services

If the outcome of a labor supply transaction can be estimated reliably at the balance sheet date (while satisfying the requirements that the amount of revenue can be measured reliably, the inflow of related economic benefits is probable, the progress of completion of the transaction can be determined reliably, and the costs incurred and to be incurred in the transaction can be measured reliably), the percentage-of-completion method is used to recognize revenue from the labor supply transaction and to determine the proportion of the costs incurred to the estimated total costs of the labor supply. The progress of completion of a labor service transaction. If the result of the labor supply transaction cannot be reliably estimated at the balance sheet date, if the labor costs already incurred are expected to be compensated, revenue from the provision of labor is recognized at the amount of labor costs already incurred and labor costs are carried forward by the same amount; if the labor costs already incurred are not expected to be compensated, the labor costs already incurred are recognized in profit or loss and no labor revenue is recognized.

3) Transfer of asset use rights

Revenue from the transfer of the right to use assets is recognized when both the probability of inflow of related economic benefits and the amount of revenue can be reliably measured are met. Interest income is determined based on the timing and effective interest rate of the use of the Company's monetary resources by others; royalty income is determined based on the timing and method of charging as agreed in the relevant contracts or agreements.

(2) Specific methods of revenue recognition

The company mainly sells tires, car tires and other rubber products. Revenue recognition for domestic sales is subject to the following conditions: the company has delivered the products to the purchaser according to the contract, and the amount of revenue from product sales has been determined, the payment has been collected or the receipt has been obtained and it is probable that the relevant economic benefits will flow in, and the cost related to the products can be measured reliably. The following conditions must be met for revenue recognition of export products: the company has declared the products to customs according to the contract, obtained the bill of lading, and the amount of product sales revenue has been determined, the payment has been collected or the receipt has been obtained and it is probable that the related economic benefits will flow in, and the cost related to the products can be measured reliably. Specifically: 1) under the domestic sales model, the point of revenue recognition for the company's sales of ancillary customer products is when the products are sent out and installed online by the vehicle manufacturer; the point of revenue recognition for the company's sales to distributors and other direct sales customers is when the products are sent out and signed for by the customer; when the company sells through the e-commerce platform, revenue is recognized when the products are shipped and payment is received; 2) under the foreign sales model, revenue is recognized for products sold under For export sales under FOB, CIF, etc., the Company recognizes sales revenue when the goods are loaded on board and leave the port; for export sales under DDP, the Company recognizes sales revenue when the

products are delivered to the destination in the importing country specified in the contract and the customer signs and accepts the confirmation; and sales revenue of overseas subsidiaries in their local markets is recognized when the products are shipped and signed and accepted by the customers.

(xv) Government grants

Government grants are recognized when both of the following conditions are met: (1) the company is able to meet the conditions attached to the government grant; and (2) the company is able to receive the government grant. Government grants are measured at the amount received or receivable if the grant is a monetary asset. Government grants that are non-monetary assets are measured at fair value; if the fair value cannot be reliably obtained, they are measured at nominal amounts.

1. Basis of judgment and accounting treatment of government grants related to assets

Government subsidies that are used for the acquisition and construction or otherwise forming long-term assets as specified in government documents are classified as asset-related government subsidies. If the government documents are not clear, the basic conditions that must be met to obtain the subsidy are used as the basis for judgment, and those that are used to acquire or otherwise form long-term assets are classified as asset-related government grants.

Government grants. Government grants related to assets are written down to the carrying amount of the related assets or recognized as deferred income.

Government grants related to assets that are recognized as deferred income are recognized in profit or loss over the useful life of the related assets in accordance with a reasonable and systematic method. Government grants that are measured at nominal amounts are recognized directly in profit or loss. If the related assets are sold, transferred, scrapped or destroyed before the end of their useful lives, the unallocated balance of the related deferred gain is transferred to profit or loss in the period when the assets are disposed of.

2. Basis of judgment and accounting treatment of revenue-related government grants

Government grants other than those related to assets are classified as government grants related to revenues. For government grants that contain both asset-related and revenue-related components, if it is difficult to distinguish between asset-related and revenue-related government grants, they are classified as revenue-related government grants as a whole. Government grants related to revenue that are used to compensate for related costs or losses in subsequent periods are recognized as deferred income and charged to current profit or loss or reduced to related costs in the period in which the related costs or losses are recognized; those used to compensate for related costs or losses already incurred are charged directly to current profit or loss or reduced to related costs.

Government subsidies related to the Company's ordinary operating activities are recorded in other income or charged to related costs and expenses in accordance with the substance of the economic operations. Government grants that are not related to the Company's daily activities are recorded as non-operating income and expenses.

3. Accounting treatment of policy-based preferential loan discount

(1) If the finance allocates the discounted interest funds to the lending

bank, and the lending bank provides loans to the Company at the policy preferential interest rate, the actual amount of borrowing received is used as the recorded value of the borrowing, and the related borrowing costs are calculated based on the principal amount of the borrowing and the policy preferential interest rate. The deferred income is amortized over the life of the borrowings using the effective interest rate method and is reduced by the related borrowing costs.

- (2) If the finance allocates the discounted interest funds directly to the company, the corresponding discounted interest will be offset against the related borrowing costs.

(XVI) contract assets, contract liabilities

The Company presents contract assets or contract liabilities in the balance sheet based on the relationship between the performance obligation and the customer's payment. The Company presents contract assets and contract liabilities under the same contract on a net basis after offsetting them against each other.

The company presents as receivables the right to receive consideration from customers that it owns and that is unconditional (i.e., dependent only on the passage of time), and as contractual assets the right to receive consideration for goods that have been transferred to customers (which is dependent on factors other than the passage of time).

The company presents the obligation to transfer goods to customers for consideration received or receivable as a contract liability.

(XVII) lease

1. FY 2021, January-June 2022

(1) Company as lessee

At the commencement date of the lease term, the Company considers leases with a lease term of not more than 12 months that do not include a purchase option as short-term leases; leases with a lower value when the single leased asset is a brand-new asset are considered low-value asset leases. If the company subleases or expects to sublease the leased assets, the original lease is not considered as a low-value asset lease.

For all short-term leases and leases of low-value assets, the Company records lease payments on a straight-line basis over the respective periods of the lease term at the cost of the related assets or in profit or loss for the current period.

Except for short-term leases and leases of low-value assets that use simplified treatment as described above, the Company recognizes right-of-use assets and lease liabilities for leases at the commencement date of the lease term.

1) Right-of-use assets

The right-of-use asset is initially measured at cost, which includes: (i) the initial measurement amount of the lease liability; (ii) the amount of lease payments made on or before the commencement date of the lease term, less the amount related to the lease incentives received if lease incentives exist; (iii) the initial direct costs incurred by the lessee; (iv) the costs that the lessee expects to incur to disassemble and remove the leased asset, restore the site where the leased asset is located, or restore the leased asset to the lease terms (4) the costs expected to be incurred by the lessee to dismantle and remove the leased asset, restore the site where the leased asset is located, or restore the leased asset to the

lease terms.

The Company depreciates right-of-use assets on a straight-line basis. If it is reasonably certain that ownership of the leased asset will be obtained at the end of the lease term, the Company depreciates the leased asset over its remaining useful life. If it is not reasonably certain that ownership of the leased asset can be obtained at the end of the lease term, the Company depreciates the leased asset over the shorter of the lease term and the remaining useful life of the leased asset.

2) Lease liabilities

At the beginning of the lease term, the Company recognizes the present value of the lease payments that have not yet been paid as a lease liability. The present value of lease payments is calculated using the interest rate embedded in the lease as the discount rate, or if the interest rate embedded in the lease cannot be determined, the company's incremental borrowing rate is used as the discount rate. The difference between the lease payments and their present value is recognized as unrecognized financing expense, and interest expense is recognized over the lease term at the discount rate used to recognize the present value of the lease payments.

and recognized in current profit or loss. Variable lease payments that are not included in the measurement of the lease liability are recognized in profit or loss when they are actually incurred.

After the commencement date of the lease term, when there is a change in the substantive fixed payment amount, a change in the amount expected to be payable for the guaranteed residual value, a change in the index or rate used to determine the lease payment amount, or a change in the evaluation result or actual exercise of the option to purchase, option to renew or option to terminate, the Company remeasures the lease liability at the present value of the changed lease payment amount and adjusts the carrying amount of the right-of-use asset accordingly. If the carrying value of the right-of-use asset has been reduced to zero but the lease liability still needs to be further reduced, the remaining amount will be recognized in profit or loss for the current period.

(2) Company as lessor

At the inception date of a lease, the Company classifies a lease that transfers substantially all the risks and rewards associated with the ownership of the leased asset as a finance lease, except for all other leases which are operating leases.

1) Operating Lease

The Company recognizes lease receipts as rental income on a straight-line basis over the lease term. Initial direct costs incurred are capitalized and apportioned on the same basis as rental income and are recognized in profit or loss in the current period. Variable lease payments acquired by the Company in connection with operating leases that are not included in the lease receipts are recognized in profit or loss when they are actually incurred.

2) Finance Leasing

At the commencement date of the lease term, the Company recognizes finance lease receivables at the net lease investment (the sum of the unguaranteed residual value and the present value of the lease receipts not yet

received at the commencement date of the lease term discounted at the interest rate embedded in the lease) and derecognizes the finance lease assets. During each period of the lease term, the Company calculates and recognizes interest income based on the interest rate embedded in the lease.

Variable lease payments acquired by the Company that are not included in the measurement of net lease investments are recognized in profit or loss when they are actually incurred.

(3) Sale and leaseback

1) Company as lessee

In accordance with the provisions of ASBE No. 14 - Revenue, the Company assessed and determined that the sale and leaseback delivery

Whether the transfer of assets in a transaction is a sale.

If the transfer of assets in a sale-and-leaseback transaction is a sale, the company measures the right-of-use asset resulting from the sale-and-leaseback at the portion of the original asset's carrying value that relates to the right-of-use acquired by the leaseback and recognizes a gain or loss related to the right transferred to the lessor only.

If the transfer of an asset in a sale-and-leaseback transaction is not a sale, the Company continues to recognize the transferred asset and at the same time recognizes a financial liability equal to the transfer proceeds and accounts for the financial liability in accordance with ASBE No. 22 - Recognition and Measurement of Financial Instruments.

2) Company as lessor

The Company assesses the transfer of assets in sale-and-leaseback transactions to determine whether they are sales in accordance with the provisions of ASBE No. 14, Revenue.

If the transfer of assets in a sale-and-leaseback transaction is a sale, the Company accounts for the purchase of assets in accordance with other applicable ASBEs and accounts for the lease of assets in accordance with ASBE No. 21 - Leases.

If the transfer of assets in a sale-and-leaseback transaction is not a sale, the Company does not recognize the transferred asset, but recognizes a financial asset equal to the transfer proceeds and accounts for the financial asset in accordance with AS 22 - "Recognition and Measurement of Financial Instruments".

2、FY2019, FY2020

(1) Accounting for operating leases

When the Company is the lessee, rentals are charged to the cost of the related

assets or recognized as current profit or loss on a straight-line basis in each period of the lease term, and the initial direct costs incurred are charged directly to current profit or loss. Contingent rentals are charged to current profit or loss as they are actually incurred.

When the Company is the lessor, rentals are recognized as current profit or loss on a straight-line basis during each period of the lease term, and initial direct costs incurred are recognized directly in profit or loss, except for significant amounts that are capitalized and amortized to profit or loss. Contingent rentals are recognized in profit or loss when they are actually incurred.

(2) Accounting treatment of finance leases

When the company is the lessee, at the beginning of the lease term, the company uses the lower of the fair value of the leased asset and the present value of the minimum lease payments at the beginning of the lease as the recorded value of the leased-in asset and the minimum lease payments as the recorded value of the long-term payable, with the difference being unrecognized financing costs and the initial direct costs incurred, which are included in the value of the leased asset. During each period of the lease term, the effective interest rate method is used to calculate the financing costs recognized in the current period.

When the company is the lessor, at the lease commencement date, the company uses the sum of the minimum lease receipts and the initial direct costs on the lease commencement date as the recorded value of the finance lease receivable, and records the unguaranteed residual value; the difference between the sum of the minimum lease receipts, the initial direct costs and the unguaranteed residual value and the sum of their present values is recognized as unrealized financing income. During each period of the lease term, the effective interest rate method is used to calculate the financing income recognized in the current period.

(xviii) Significant accounting policies and changes in accounting estimates

1. Changes in significant accounting policies

(1) The Company implemented the revised Accounting Standard for Business Enterprises No. 14 - Revenue (the new revenue standard) of the Ministry of Finance effective January 1, 2020. In accordance with the relevant provisions of the convergence of the old and new standards, the information for comparable periods will not be adjusted and the amount of retained earnings and other related items in the financial statements as of January 1, 2020 will be retroactively adjusted for the cumulative effect of the implementation of the new standard at the date of first implementation.

There is no material change in the specific principles of revenue recognition before and after the implementation of the new revenue standard, and the implementation of the new revenue standard has not had a significant impact on the Company's business model, contract terms, revenue recognition and other aspects.

The main effects of implementing the new revenue standard on the Company's financial statements as of January 1, 2020 are as follows:

Unit: Yuan

Proj ects	Balance Sheet		
	2019.12.31	Impact of new revenue standard adjustments	2020.01.01
Accounts Receivable	3,073,189,243.47	-92,601,777.49	2,980,587,465.98
Contract Assets	-	92,601,777.49	92,601,777.49
Receipts in advance	306,827,045.26	-306,827,045.26	-
Contractual Liabilities	-	285,216,709.18	285,216,709.18
Other current liabilities	-	21,610,336.08	21,610,336.08

As shown in the table above, the implementation of the new revenue standard only affected the reclassification of some of the Company's asset and liability accounts, and had no impact on the consolidated balance sheet net income, total assets, and net assets attributable to the Company's common shareholders for each year prior to the date of initial implementation.

(2) The Company will implement the revised AS 21 - Leases (hereinafter referred to as the new leasing standard) from January 1, 2021. The Company, as a lessee, will not adjust the information of the comparable periods in accordance with the convergence provisions of the new leasing standard, and will retroactively adjust the amount of retained earnings and other related items in the financial statements as of January 1, 2021 for the differences between the implementation of the new leasing standard and the previous standard at the date of first implementation.

The principal effects of implementing the new lease standard on the Company's financial statements as of January 1, 2021 are as follows:

Unit: Yuan

Proj ects	Balance Sheet		
	2020.12.31	Impact of new lease standard adjustm ent	2021.01.01
Other non-current assets	295,883,858.03	-3,443,226.34	292,440,631.69
Long-term amortized expenses	51,136,831.75	-654,972.18	50,481,859.57
Right-of-use assets		796,265,068.20	796,265,068.20
Non-current liabilities due within one year	1,250,067,273.47	192,771,640.46	1,442,838,913.93
Lease liabilities		599,395,229.22	599,395,229.22

2. Changes in significant accounting estimates

During the reporting period, there was no change in the Company's significant accounting estimates.

IV. Non-recurring gains and losses

Tianjian Certified Public Accountants has authenticated the non-recurring gains and losses of the company for the last three years and one period and has issued Assurance Report on the Non-recurring Gains and Losses of Zhongce Rubber Group Company Limited for the Latest Three Years and One Period (Tianjian Audit [2022] No. 10351), Tianjian Certified Public Accountants is of

the opinion that the schedule of non-recurring gains and losses prepared by the management of the Issuer complies in all material respects with the "Explanatory Announcement No. 1 on Disclosure of Information by Companies Issuing Public Securities".

–Nonrecurring Gains and Losses", which faithfully reflects the non-recurring gains and losses of the Company for the last three years and one period. The non-recurring gains and losses of the Company during the reporting period are as follows:

Unit: million yuan

Proj ects	January - June 2022	Year 2021	2020	2019 Annual
Gain or loss on disposal of non-current assets, including the write-down of the provision for impairment of assets	-64.16	80.02	416.71	227.03
Government grants (closely related to the company's normal business operations, in accordance with national policies, fixed amount or fixed amount according to certain standards) that are recognized in the current period's profit or loss	7,211.53	11,839.31	15,347.10	17,993.39

Proj ects	January - June 2022	Year 2021	2020	2019 Annual
(Except for government subsidies that are continuously enjoyed by the volume)				
The cost of investments in subsidiaries, associates and joint ventures acquired by an enterprise is less than the gain from the fair value of the identifiable net assets of the consolidated entity at the time the investment is acquired	-	-	-	2.04
Gain or loss on debt restructuring	-	-341.71	-	-
Gains or losses from changes in fair value of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment income from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, except for effective hedging operations related to the Company's normal business operations	-60.53	596.10	232.86	-472.17
Reversal of provision for impairment of receivables and contract assets separately tested for impairment	-	40.00	-	-
Non-operating income and expenses other than those mentioned above	-140.74	-3,200.87	-1,704.81	-1,723.80
Other profit and loss items that meet the definition of non-recurring profit or loss	155.28	195.61	208.49	81.34
Total non-recurring gain or loss items	7,101.38	9,208.46	14,500.35	16,107.81
Less: Income tax effect amount	508.91	720.63	1,174.61	1,483.97
Net non-recurring gains and losses	6,592.47	8,487.82	13,325.74	14,623.84
Less: Amount affected by minority	-	-	-	-

interests				
Net non-recurring gains and losses attributable to common shareholders of the Company	6,592.47	8,487.82	13,325.74	14,623.84
Net income attributable to common shareholders of the Company	57,621.03	138,573.66	200,077.50	143,760.83
Percentage of non-recurring gains and losses	11.44%	6.13%	6.66%	10.17%
Net income attributable to ordinary shareholders of the Company after extraordinary gain or loss	51,028.56	130,085.84	186,751.76	129,136.99

V. Major tax policies implemented by the parent company and significant subsidiaries during the reporting period

(A) the main types of taxes and tax rates

Tax es	Taxatio n basis	Tax rate
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Value Added Tax	The output tax is calculated on the basis of the income from the sale of goods and taxable services calculated in accordance with the provisions of the tax law, and after deducting the input tax allowed to be deducted in the current period, the difference is the additional tax payable. value tax	13%, 16%, 9%, 10%, 6%, 5%, 3%, 1%, 7% (foreign subsidiaries)
Property Tax	If levied on an ad valorem basis, 1.2% of the original value of the property less 30% of the remaining value; if levied on a rental basis, 12% of the rental income	1.2%, 12%
City Maintenance and Construction Tax	Actual amount of transfer tax paid	7%, 5%
Education Fee Surcharge	Actual amount of transfer tax paid	3%
Local education surcharge	Actual amount of transfer tax paid	2%
Corporate Income Tax	Taxable income	15%, 16.5%, 20%, 25%

The corporate income tax rates of taxable entities with different tax rates are described as follows:

Name of taxable entity	January - June 2022	Year 2021	2020	2019 Annual
Zhongce Rubber	15%	15%	15%	15%
CPU Clearspring	15%	15%	15%	25%
Sunrise Rubber	15%	15%	15%	25%
Hai Tide Trading	16.5%	16.5%	16.5%	16.5%
CPU Thailand	20%	20%	20%	20%
Other significant subsidiaries other than those mentioned above	25%	25%	25%	25%

(ii) Tax benefits

1、VAT

The Company's subsidiary, Zhongce Logistics, provides transportation and freight forwarding services, among which international freight forwarding services meet the conditions and requirements of Notice on the Inclusion of Railway Transportation and Postal Industry in the Pilot Program of Business Tax Reform and

Value-added Tax (Ministry of Finance State Administration of Taxation No. 106, 2013) for tax exemptions, and the related value-added tax is exempted.

Energy Technology, a subsidiary of the Company, uses the contract energy management model to carry out energy saving services, which meets the conditions and requirements of the Notice on the Policy Issues of Promoting the Development of Energy Saving Service Industry in terms of VAT, Business Tax and Enterprise Income Tax (Ministry of Finance State Administration of Taxation No. 110 of 2010) regarding tax exemptions, and the related VAT and enterprise income tax are exempted.

2、Corporate income tax

(i) On November 13, 2017, the Company was awarded the certificate of high-tech enterprise jointly issued by the Department of Science and Technology of Zhejiang Province, the Department of Finance of Zhejiang Province, the State Taxation Bureau of Zhejiang Province, and the Local Taxation Bureau of Zhejiang Province, Certificate No.

GR201733000849, the tax credit period is 3 years (2017 to 2019), and the corporate income tax is calculated at a rate of 15% during the tax credit period.

On December 1, 2020, the Company obtained the certificate of high-tech enterprise jointly issued by the Department of Science and Technology of Zhejiang Province, the Department of Finance of Zhejiang Province and the Taxation Bureau of Zhejiang Province of the State Administration of Taxation, with the certificate number GR202033003960, and the tax concession period is 3 years (2020 to 2022), and the corporate income tax is calculated at a tax rate of 15% during the tax concession period.

On December 1, 2020, the subsidiaries of the Company, namely, Zhongce Qingquan, Chaoyang Rubber and Zhilun Technology, obtained the certificates of high-tech enterprises jointly issued by the Department of Science and Technology of Zhejiang Province, the Department of Finance of Zhejiang Province and the Taxation Bureau of Zhejiang Province of the State Administration of Taxation, with the certificate numbers of GR202033006545, GR202033002418 and GR202033004114, respectively, and the tax concession period is 3 years (from 2020 to 2022). The tax concession period is 3 years (2020 to 2022), and the corporate income tax is calculated at 15% during the tax concession period.

② The company's subsidiary, CPU Thailand, is registered in Rayong, Thailand, and enjoys the Board Of Investment (BOI) incentive policy, and enjoys an eight-year tax exemption and a five-year 50% reduction in corporate income tax from the year it generates business income, starting from 2015, and the tax exemption period from 2019 to 2022.

③ According to the Enterprise Income Tax Law of the People's Republic of China and its implementing regulations, the Circular of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Tax Relief Policies for Small and Micro Enterprises (Cai Shui [2019] No. 13)

and other provisions, the Company's subsidiaries Zhong Ce Trading and Jin Chaoyang are eligible for the preferential tax policies for small and micro enterprises in 2019 and 2020, and the portion of their annual taxable income not exceeding RMB 1 million will be reduced by 25% and subject to a 20% tax rate. For the part of their annual taxable income not exceeding RMB1 million, the enterprise income tax shall be reduced by 25% and the enterprise income tax shall be paid at a rate of 20%; for the part of their annual taxable income exceeding RMB1 million but not exceeding RMB3 million, the enterprise income tax shall be reduced by 50% and the enterprise income tax shall be paid at a rate of 20%.

According to the Enterprise Income Tax Law of the People's Republic of China and its implementing regulations, the Circular of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Tax Relief Policies for Small and Micro Enterprises (Cai Shui [2019] No. 13), the Announcement of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Income Tax Policies for Small and Micro Enterprises and Individual Entrepreneurs (Cai Shui) (No. [2021] 12), the Company's subsidiaries Zhong Ce Trading and Jin Chaoyang are eligible for the preferential tax policy for small and micro enterprises in the year 2021, and the portion of their annual taxable income not exceeding 1 million yuan is reduced by 12.5% of their taxable income and subject to corporate income tax at a rate of 20%; the portion of their annual taxable income exceeding 1 million yuan but not exceeding 3 million yuan is reduced by 50% of their taxable income and subject to corporate income tax at a rate of 20%. For the part of the annual taxable income exceeding RMB 1 million but not exceeding RMB 3 million, the taxable income shall be reduced by 50% and the enterprise income tax shall be paid at a rate of 20%.

Industrial income tax.

④ For the tax exemptions of Energy Technology, a subsidiary of the Company, please refer to "1. Value-added tax" in "(2) Tax benefits" in this section under "V. Major tax policies implemented by the parent company and significant subsidiaries during the reporting period". "

VI. Main financial indicators of the issuer

(i) Major financial indicators

Financial Indicators	January-June 2022/ 2022.06.30	2021/ 2021.12.31	2020/ 2020.12.31	2019 Annual/ 2019.12.31
Current ratio (times)	0.89	0.96	1.00	0.88
Quick ratio (times)	0.47	0.49	0.62	0.49
Gearing ratio (consolidated)	70.29%	69.15%	65.25%	65.83%
Gearing ratio (parent company)	69.89%	72.61%	71.85%	70.51%
Interest coverage multiple (times)	4.58	6.27	7.48	5.32
Accounts receivable turnover ratio (times)	7.40	9.47	9.31	8.08
Inventory turnover rate (times)	2.98	3.66	3.98	3.91
Earnings before interest, taxes, depreciation and amortization (million yuan)	151,030.69	296,746.29	342,516.57	305,855.00
Net profit attributable to shareholders of the issuer (RMB million)	57,621.03	138,573.66	200,077.50	143,760.83
Net profit attributable to shareholders of the issuer after deduction of non-recurring gains and losses (RMB million)	51,028.56	130,085.84	186,751.76	129,136.99
Ratio of R&D investment to operating revenue	3.82%	3.94%	3.50%	3.18%

Net cash flow from operating activities per share (yuan/share)	0.09	0.50	4.30	2.45
Net cash flow per share (yuan/share)	0.03	-0.78	1.14	-0.32
Net assets per share attributable to shareholders of the issuer (RMB/share)	14.05	13.37	12.54	11.63

Note: The formula for

calculating the above indicators

is as follows: Current Ratio =

Current Assets / Current

Liabilities

Quick Ratio = (Current Assets -

Inventory) / Current Liabilities Gearing

Ratio = Total Liabilities / Total Assets

Interest coverage multiple = (total profit + interest expense)/interest expense

Accounts Receivable Turnover = Operating Revenue / Average Opening and Closing Book Balance of

Accounts Receivable (January-June 2022 data adjusted for annualization) Inventory Turnover =

Operating Cost / Average Opening and Closing Book Balance of Inventory (January-June 2022 data adjusted for annualization)

Earnings before interest, tax, depreciation and amortization = total profit + interest expense + depreciation of fixed assets + amortization of intangible assets + amortization of long-term amortization expenses + depreciation of right-of-use assets

R&D investment as a percentage of operating revenue = R&D expenses/operating revenue

Net cash flow from operating activities per share = Net cash flow from operating activities / Total equity at the end of the period

Net cash flow per share = Net increase in cash and cash equivalents / Total equity at the end of the period

Net assets per share attributable to the issuer's shareholders = Net assets attributable to the issuer's shareholders / Total share capital at the end of the period

(ii) Return on net assets and earnings per share

In accordance with ASBE No. 4 - Earnings Per Share and the CSRC's "Public Offering of Securities

In accordance with the provisions of the "Rules Governing the Preparation and Reporting of Information Disclosures by Companies No. 9 - Calculation and Disclosure of Return on Net Assets and Earnings per Share (2010 Revision)" (SFC Announcement [2010] No. 2), the Company's return on net assets and earnings per share for the reporting period are as follows

Annual	Profit for the reporting period	Weighted average return on net assets	Earnings per share (yuan)	
			Basic	Dilution
January - June 2022	Net income attributable to common shareholders of the Company	5.33%	0.73	0.73
	Net income attributable to ordinary shareholders of the Company after extraordinary gain or loss	4.72%	0.65	0.65
Year 2021	Net income attributable to common shareholders of the Company	13.66%	1.76	1.76
	Net income attributable to ordinary shareholders of the Company after extraordinary gain or loss	12.82%	1.65	1.65
Year 2020	Net income attributable to common shareholders of the Company	20.24%	/	/
	Net income attributable to ordinary shareholders of the Company after extraordinary gain or loss	18.90%	/	/
2019 Annual	Net income attributable to common shareholders of the Company	17.23%	/	/
	Net income attributable to ordinary shareholders of the Company after extraordinary gain or loss	15.48%	/	/

Note 1: The formula for calculating the weighted-average return on net assets is as follows:

Weighted average return on net assets = $P_0 / (E_0 + NP \div 2 + E_i \times M_i \div M_0 - E_j \times M_j \div M_0 \pm E_k \times M_k \div M_0)$

其中：P₀分别对应于归属于公司普通股股东的净利润、扣除非经常性损益后归属于公司普通股股东的净利润；NP为归属于公司普通股股东的净利润；E₀为归属于公司普通股股东的期初净资产

产；E_i为报告期发行新股或债转股等新增的、归属于公司普通股股东的净资产；E_j为报告期回购或 M₀ is the number of months in the reporting period; M_i is the cumulative number of months from the month following the addition of net assets to the end of the reporting period; M_j is the cumulative number of months from the month following the decrease in net assets to the end of the reporting period; E_k is the increase or decrease in net assets attributable to the Company's common shareholders caused by other transactions or events; M_k is the cumulative number of months from the month following the occurrence of other increases or decreases in net assets to the end of the reporting period. M_k is the cumulative number of months from the month following the month in which other changes in net assets occurred to the end of the reporting period.

Note 2: The formula for calculating

basic earnings per share is as follows:

Basic earnings per share = $P_0 \div S$

$S = S_0 + S_1 + S_i \times M_i \div M_0 - S_j \times M_j \div M_0 - S_k$

其中：P₀为归属于公司普通股股东的净利润或扣除非经常性损益后归属于普通股股东的净利润；S为发行在外的普通股加权平均数；S₀为期初股份总数；S₁为报告期因公积金转增股本或股票股利分配等增加股份数；S_i为报告期因发行新股或债转股等增加股份数；S_j为报告期因回购等 S_k is the number of share reduction in the reporting period; M₀ is the number of months in the reporting period; M_i is the cumulative number of months from the month following the share increase to the end of the reporting period; M_j is the cumulative number of months from the month following the share reduction to the end of the reporting period.

The formula for calculating diluted earnings per share is as follows:

Diluted earnings per share = $P_1 / (S_0 + S_1 + S_i \times M_i \div M_0 - S_j \times M_j \div M_0 - S_k + \text{Warrants, share options, convertible bonds})$

(Weighted average number of common shares equal to the increase)

Where P1 is the net profit attributable to the Company's common shareholders or net profit attributable to the Company's common shareholders after extraordinary gain or loss, taking into account the effect of dilutive potential common shares on it, adjusted in accordance with the ASBE and relevant regulations. In calculating diluted earnings per share, the Company shall consider the effect of all dilutive potential ordinary shares on the net profit attributable to the Company's ordinary shareholders or net profit attributable to the Company's ordinary shareholders after extraordinary gain or loss and the weighted average number of shares, and include diluted earnings per share in the order of their dilution from the most dilutive to the least dilutive, until diluted earnings per share reaches the minimum value.

As of the end of the reporting period, the Company had no dilutive potential common shares.

VII. Analysis of operating results

During the reporting period, the Company's operating revenue, operating profit, total profit and net profit are shown in the following table:

Unit: million yuan

Projects	January - June 2022		Year 2021		2020		2019 Annual
	Amount	Increase	Amount	Increase	Amount	Increase	Amount
Operating income	1,521,516.64	-0.56%	3,060,121.18	8.28%	2,826,243.00	2.75%	2,750,656.37
Operating profit	59,202.46	-17.49%	143,506.36	-30.20%	205,599.70	33.60%	153,887.48
Total profit	59,161.72	-15.76%	140,455.44	-31.13%	203,934.41	34.02%	152,169.31
Net profit attributable to owners of	57,621.03	-16.84%	138,573.66	-30.74%	200,077.50	39.17%	143,760.83

Note: The January-June 2022 increase has been annualized.

报告期内，公司归属于公司普通股股东的净利润分别为 143,760.83 万元、The Company's net profit attributable to the ordinary shareholders of the Company after extraordinary gain or loss for the reporting periods was less than that before extraordinary gain or loss. For each period of the reporting period, the difference between the net profit attributable to ordinary shareholders of the Company after deducting non-recurring gains and losses and before deducting non-recurring gains and losses was relatively small.

During the reporting period, the Company's operating income showed a general growth

trend and the Company's net profit was mainly derived from operating profit. The net profit attributable to the Company's common shareholders fluctuated, mainly due to fluctuations in the Company's gross profit margin as a result of fluctuations in the purchase prices of raw materials. During the reporting period, the Company did not have significant dependence on tax incentives.

(i) Analysis of operating income

1、 Operating income composition and changes

During the reporting period, the composition of the Company's operating income is shown in the following table:

Unit: million yuan

Projects	January - June 2022		2021		Year 2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Revenue from main business	1,515,167.59	99.58%	3,047,965.19	99.60%	2,814,578.32	99.59%	2,739,235.24	99.58%
Other operating income	6,349.04	0.42%	12,155.99	0.40%	11,664.68	0.41%	11,421.13	0.42%
Total	1,521,516.64	100.00%	3,060,121.18	100.00%	2,826,243.00	100.00%	2,750,656.37	100.00%

During the reporting period, the operating revenue of the Company amounted to RMB27,506,537,000, RMB28,262,430,000, RMB30,061,121,800 and RMB15,215,166,400 respectively. The company's operating revenue mainly comes from tire products such as all-steel tires, semi-steel tires, bias tires and car tires, and the revenue from main business accounts for more than 99% of the operating revenue. The company's other business income is mainly from the sales of sporadic raw materials and scrap, etc.

2、Analysis of the composition of the main business income

(1) Revenue by product category

The composition of the Company's main business revenue by product category is as follows:

Unit: million yuan

Projects	January - June 2022		Year 2021		Year 2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
All Steel Tires	744,021.75	49.10%	1,590,963.65	52.20%	1,588,562.39	56.44%	1,542,366.16	56.31%
Semi-steel tires	460,847.93	30.42%	846,963.23	27.79%	710,725.20	25.25%	708,920.27	25.88%
Oblique tire	108,916.58	7.19%	206,286.27	6.77%	176,891.24	6.28%	169,794.15	6.20%
Tires	127,187.91	8.39%	265,876.37	8.72%	219,775.14	7.81%	214,001.91	7.81%
Other	74,193.42	4.90%	137,875.66	4.52%	118,624.35	4.21%	104,152.76	3.80%
Total	1,515,167.59	100.00%	3,047,965.19	100.00%	2,814,578.32	100.00%	2,739,235.24	100.00%

As shown in the table above, the structure of the main business revenue of the company remained stable in each period, and the sales revenue of four major products, namely all-steel tires, semi-steel tires, bias tires and car tires, accounted for more than 95% of the main business revenue in each period. All-steel tires and semi-steel tires are the most important products of the company, accounting for about 80% of the main business revenue in each period.

1) All-steel tire sales revenue change analysis

All-steel tires are the main products of the Company, mainly including various types of radial tires and engineering radial tires. During the reporting period, the sales quantity of all-steel tires were 19,616,700, 21,623,700, 20,489,500 and 8,974,800 respectively, and the sales amount was RMB 1,542,366.16 million, 1,588,562.39 million respectively.

From 2019 to 2021, the Company's all-steel tire production will reach RMB 1,590,963.65 million, RMB 1,590,963.65 million and RMB 744,021.75 million.

From January to June 2022, the annualized sales of all-steel tire products decreased by 6.47% compared with 2021 due to the decline of domestic load supporting market.

2) Analysis of the change in sales revenue of semi-steel tires

The semi-steel tires include passenger car radial tires and light truck radial tires, which are the key products for the company to expand. During the reporting period, the sales volume of semi-steel tires were 42,382,700, 43,049,500, 46,771,400 and 24,051,000 respectively, and the sales amount was 708,920,700, 710,725,200 and 846,963,300 respectively.

During the reporting period, the company's sales volume and amount of semi-steel tires showed a steady growth trend. Thanks to the rapid growth of sales in domestic distribution channels, the sales volume and amount of semi-steel tires of the company showed a steady growth trend during the reporting period.

3) Analysis of changes in sales revenue of oblique tires

The company's bias tire products mainly include load bias tires, agricultural bias tires, engineering tires and so on. In the reporting period, the sales volume of the company's bias tires were 3,860,100,000, 4,467,900,000, 4,514,600,000 and 2,358,400,000 respectively, and the sales amount was 1,697,941,500, 1,768,924,000, 2,062,862,600 and 1,089,165,800 respectively. Ltd. and Anhui Jianghuai Yinlian Heavy Construction Machinery Co., Ltd. in the domestic supporting market, the order quantity of major customers increased, and the sales growth was faster; 2) in the overseas markets such as Asia, North America and Europe, the demand of the end customers is strong, and the sales of the distribution channels of the company achieved faster growth.

4) Analysis of changes in sales revenue from tires

The Company's tire products mainly include motorcycle tires, bicycle tires and electric vehicle tires. During the reporting period, the sales volume of the Company's tires were 84,337,700, 86,537,700, 99,424,400 and 45,049,000

respectively, and the sales amount was 2,140,119,100, 219,775,400, 265,876,700 and 1,271,879,100 respectively. In FY2021, benefited from the increase of export demand and the increase of Yadi electric bikes and Aima electric bikes.

The high growth of the performance of domestic electric vehicle supporting factory customers, such as cars, the company's tire products sales amount increased by 20.98% compared with the year 2020.

5) Other

The Company's other main business products include crawler tracks, cushion belts, inner tubes, other auto parts and other products. During each period of the reporting period, the sales amount of the Company's other main business products were RMB104,152.76 million, RMB118,624.35 million, and RMB2,562.00 million, respectively.

The Company's sales of crawler products continued to grow, mainly due to the steady growth of the Company's sales volume.

(2) Revenue by geographical segment

The composition of the Company's main business revenue by region is as follows:

Unit: million yuan

Proj ects	January - June 2022		2021		2020		2019 Annual	
	Am oun t	Perce ntage of	Am oun t	Perce ntage of	Am oun t	Perce ntage of	Am oun t	Perce ntage of
East China	364,426.81	24.05%	809,647.18	26.56%	796,940.18	28.31%	738,825.17	26.97%
North China	99,926.80	6.60%	225,728.11	7.41%	203,426.23	7.23%	190,088.27	6.94%
Southwest Region	92,059.15	6.08%	223,517.86	7.33%	237,673.42	8.44%	212,609.45	7.76%
Central China	79,451.81	5.24%	160,436.10	5.26%	167,583.13	5.95%	150,344.86	5.49%
South China	84,705.44	5.59%	186,212.60	6.11%	176,704.79	6.28%	154,658.21	5.65%
Northeast Region	38,901.13	2.57%	124,873.02	4.10%	124,130.97	4.41%	107,790.80	3.94%
Northwest China	40,075.09	2.64%	79,818.47	2.62%	83,232.41	2.96%	73,708.65	2.69%
Subtotal domestic sales	799,546.23	52.77%	1,810,233.33	59.39%	1,789,691.12	63.59%	1,628,025.41	59.43%
North America	268,306.81	17.71%	473,637.22	15.54%	401,710.77	14.27%	414,499.19	15.13%
Asia	172,488.12	11.38%	269,860.13	8.85%	256,140.18	9.10%	296,870.76	10.84%
Europe	138,607.79	9.15%	212,745.87	6.98%	172,650.21	6.13%	162,333.76	5.93%
South America	76,939.98	5.08%	175,671.55	5.76%	105,769.68	3.76%	131,359.09	4.80%
Africa	44,648.92	2.95%	77,543.51	2.54%	63,103.49	2.24%	79,031.80	2.89%
Oceania	14,629.74	0.97%	28,273.59	0.93%	25,512.87	0.91%	27,115.23	0.99%
Subtotal foreign sales	715,621.36	47.23%	1,237,731.85	40.61%	1,024,887.20	36.41%	1,111,209.84	40.57%
Tot al	1,515,167.59	100.00%	3,047,965.19	100.00%	2,814,578.32	100.00%	2,739,235.24	100.00%

1) Domestic Sales

报告期内各期，公司境内主营业务收入金额分别为 1,628,025.41 万元、

For the years 2019 to 2021, the Company has a total of \$7,789,691.2 million, \$18,012,333.3 million and \$7,995,462.3 million.

From January to June 2022, due to the decline in sales volume in the domestic downstream load supporting market, the Company's revenue from domestic main business accounted for a decline.

Due to its geographical proximity to the Company and more developed economy, the market in East China, including Zhejiang, Shandong, Jiangsu and Shanghai, is the most important domestic market for the Company, and the proportion of sales from the Company's main business in East China to all main business revenue was about 25% in each period of the reporting period. In addition to the East China market, North China, West China

South, Central and South China are also important domestic markets for the Company, accounting for more than 5% of the Company's total revenue from main business in each period. During the reporting period, the distribution of the Company's revenue by region remained basically stable.

2) Offshore Sales

For each period of the reporting period, the Company's revenue from overseas main business amounted to RMB 1,111,209.84 million, RMB 1,561,984,000, RMB 1,789,000 and RMB 1,782,000, respectively,

The overseas market is an important part of the company's global business layout. The offshore market is an important part of the company's global business layout. from 2019 to 2021, the company's revenue from main business in the offshore market will account for about 35% to 40%. from January to June 2022, the company's revenue from main business in the offshore market rose to 47.23% due to the decline in the domestic supporting market and the increase in demand in the offshore market such as the United States.

As one of the world's largest automobile consumer markets, the North American market, mainly the U.S. market, is the Company's main export market, with sales in the North American market accounting for approximately 15% of the Company's main business revenue for each period. In addition to the North American market, the Company's main business sales to the more economically developed and densely populated Asian and European markets accounted for a relatively high percentage. During the reporting period, the distribution pattern of the Company's overseas market sales was stable and remained basically consistent with the market demand in all regions of the world.

(3) Revenue by sales model

During the reporting period, the breakdown of the Company's revenue from its main business by sales mode is as follows:

Unit: million yuan

Projects	January - June 2022		Year 2021		Year 2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Distribution	1,225,594.05	80.89%	2,382,120.54	78.15%	2,156,327.71	76.61%	2,181,965.65	79.66%

1) Distribution Model

The distribution mode is the most significant sales mode of the Company. During each period of the reporting period, the Company's main business income from distribution mode amounted to RMB2,181,965.65 million, RMB2,156,327.71 million, RMB2,382,120.54 million and RMB1,225,594.05 million respectively, accounting for 79.66%, 76.61%, 78.15% and

In 2020, with the outbreak and initial control of the new crown epidemic, the Company's distribution model sales showed a trend of first decline and then increase, and the annual distribution model sales were basically the same as in 2019. 2021 and 2022 from January to June, the Company's distribution model sales maintained a steady growth trend.

2) Direct sales model

Under the direct sales model, the Company's main customers are domestic and foreign vehicle supporting plants, and mainly domestic vehicle supporting plants. During the reporting period, the Company's main business revenue under the direct sales model amounted to RMB557,269.6 million, RMB2,626.6 million and RMB2,626.6 million, respectively,

In 2020, with the first domestic effective control of the new crown epidemic, as well as a series of favorable policy factors such as the elimination of national three vehicles and the treatment of overload and restrictions, the domestic market of complete vehicles grew rapidly, and the sales volume of FAW Jiefang and China National Heavy Duty Truck increased by 18.12% over the previous year. From January to June 2022, with the slowdown of macroeconomic growth and the regional recurrence of the epidemic, domestic commercial vehicle sales decreased, and as a result, the ratio of direct sales to total main business revenue of the company decreased by 2.73% compared with 2021. In January-June 2022, with the macroeconomic slowdown and regional recurrence of the epidemic, domestic commercial vehicle sales decreased.

(4) Revenue is shown quarterly

During the reporting period, the distribution of the Company's main business revenue by quarter was as follows:

Unit: million yuan

Projects	January - June 2022		2021		Year 2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
First Quarter	741,746.40	48.95%	733,801.99	24.08%	541,392.02	19.24%	659,045.49	24.06%
Second quarter	773,421.20	51.05%	780,882.26	25.62%	719,209.93	25.55%	689,180.49	25.16%

As shown in the table above, in the first quarter of 2020, the Company's main business revenue share decreased in that quarter due to the outbreak of

the new crown epidemic, and increased in the third and fourth quarters of 2020. Otherwise, the Company's main business revenue was relatively even across quarters and did not show significant seasonal changes.

3. Third-party refunds

During the reporting period, there were third-party refunds from the Company's sales, and the specific amounts and percentages of revenue from main business are as follows:

Unit: million yuan

Proj ects	January - June 2022	Year 2021	Year 2020	2019 Annual
Amount of third-party repayment	47,129.85	71,898.11	84,640.62	156,290.37
The amount of third- party refunds as a percentage of the main	3.11%	2.36%	3.01%	5.71%

Percentage of business revenue				
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During the reporting period, the issuer's third-party refunds amounted to RMB1,562,937,000, RMB846,462,000 and 71,898.11 million and RMB 471,298.85 million, accounting for 5.71%, 3.01% and 3.01% of the main business revenue, respectively, 2.36% and 3.11%, accounting for a relatively low proportion of the main business revenue.

During the reporting period, the reasons for the Company's third-party repayment were commercially reasonable, and the Company's business of repayment through third parties was authentic and there were no fictitious transactions.

(ii) Analysis of operating costs

1. Composition and changes in operating costs

During the reporting period, the specific components of the Company's operating costs were as follows:

Unit: million yuan

Projects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Cost of main operations	1,277,705.13	99.60%	2,554,434.95	99.60%	2,263,212.94	99.52%	2,211,175.23	99.50%
Other operating costs	5,151.90	0.40%	10,250.35	0.40%	10,986.02	0.48%	11,142.88	0.50%
Total	1,282,857.04	100.00%	2,564,685.29	100.00%	2,274,198.96	100.00%	2,222,318.11	100.00%

During the reporting period, the vast majority of the company's operating costs were the cost of main operations, the latter accounting for a percentage of the total for each period in

Over 99%, in line with the share of main business revenue.

2. Analysis of the composition of the main operating costs by product

During the reporting period, the composition and trends of the main operating costs of the Company's various businesses were consistent with the main operating revenues. The breakdown of the Company's cost of main operations by product type for each period of the reporting period is as follows:

Unit: million yuan

Projects	January - June 2022		2021		Year 2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
All Steel Tires	643,128.89	50.33%	1,363,791.92	53.39%	1,299,114.85	57.40%	1,259,853.93	56.98%
Semi-steel tires	376,571.83	29.47%	685,133.49	26.82%	562,815.70	24.87%	553,713.63	25.04%
Oblique tire	88,992.01	6.96%	173,606.67	6.80%	136,410.70	6.03%	134,332.38	6.08%
Tires	104,086.62	8.15%	206,533.01	8.09%	165,612.72	7.32%	173,359.71	7.84%
Other	64,925.78	5.08%	125,369.86	4.91%	99,258.96	4.39%	89,915.59	4.07%
Total	1,277,705.13	100.00%	2,554,434.95	100.00%	2,263,212.94	100.00%	2,211,175.23	100.00%

By product category, the composition and changes of the Company's cost of main business are basically consistent with the income from main business.

3. Analysis of main operating costs by type

Unit: million yuan

Projects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Direct material	957,687.94	74.95%	1,914,338.01	74.94%	1,652,909.23	73.03%	1,708,655.02	77.27%
Direct manual	102,294.05	8.01%	220,219.96	8.62%	212,231.76	9.38%	209,265.38	9.46%
Manufacturing costs and others	217,723.15	17.04%	419,876.97	16.44%	398,071.95	17.59%	293,254.82	13.26%
Total	1,277,705.13	100.00%	2,554,434.95	100.00%	2,263,212.94	100.00%	2,211,175.23	100.00%

Note: Transportation costs related to performance obligations are included in the Company's manufacturing expenses and other for January-June 2020, 2021 and 2022

As shown in the table above, the Company's cost of main business was dominated by direct materials, accounting for more than 70% of the cost of main business in each period of the reporting period. 2020, the Company's direct materials accounted for a decrease compared to 2019 due to the decrease in raw material purchase prices and the transfer of freight costs to the cost of main business. 2021, with the increase in raw material prices, the Company's direct materials accounted for 73.03% of the cost of main business in 2020 to 74.94% in 2021. In 2021, with the increase of raw material prices, the direct material ratio of the Company will increase from 73.03% in 2020 to 74.94% in 2021.

4. Composition of raw materials in the cost of main business

During the reporting period, the company's main business costs were mainly direct material inputs, and the main raw material consumption was as follows:

Unit: million yuan

Projects	January - June 2022		2021		Year 2020		2019 Annual	
	Amount	Percentage	Am	Perce	Amount	Perce	Am	Perce

		tage of	oun t	ntage of		ntage of	oun t	ntage of
Natural Rubber	272,462.22	21.34%	576,215.74	22.57%	538,187.24	23.79%	551,382.98	24.92%
Synthetic rubber	145,951.64	11.43%	282,747.72	11.08%	247,605.80	10.94%	256,981.72	11.62%
Carbon Black	125,744.43	9.85%	235,655.01	9.23%	166,943.83	7.38%	187,268.59	8.46%
Wire cord	119,136.38	9.33%	269,155.92	10.54%	243,638.82	10.77%	250,488.83	11.32%
Drapery	49,799.77	3.90%	111,605.91	4.37%	70,413.93	3.11%	75,693.42	3.42%

From 2021 to January-June 2022, the amount of each major raw material consumed will gradually increase as the purchase price of raw materials increases.

(iii) Gross profit composition and gross profit margin analysis of the main business

1、Operating gross profit composition analysis

For each period of the reporting period, the composition of the Company's gross operating profit was as follows:

Unit: million yuan

Projects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Gross profit from main business	237,462.46	99.50%	493,530.24	99.62%	551,365.38	99.88%	528,060.02	99.95%
Gross profit from other operations	1,197.14	0.50%	1,905.64	0.38%	678.66	0.12%	278.25	0.05%
Total	238,659.60	100.00%	495,435.88	100.00%	552,044.04	100.00%	528,338.27	100.00%

As shown in the table above, the gross profit of the Company's main business for each period of the reporting period was RMB528,060.02 million, RMB2,590.02 million, RMB2,590.00 million and RMB2,590.00 million respectively, 551,365.38 million, 493,530.24 million and 237,462.46 million, all accounting for 99% of gross operating profit

Above all, the company's main business is the main source of operating profit.

For each period of the reporting period, the gross profit of the Company's main business by product was as follows:

Unit: million yuan

Projects	January - June 2022		2021		Year 2020		2019 Annual	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
All Steel Tires	100,892.87	42.49%	227,171.74	46.03%	289,447.54	52.50%	282,512.23	53.50%
Semi-steel tires	84,276.10	35.49%	161,829.75	32.79%	147,909.50	26.83%	155,206.64	29.39%
Oblique tire	19,924.57	8.39%	32,679.60	6.62%	40,480.54	7.34%	35,461.78	6.72%
Tires	23,101.29	9.73%	59,343.36	12.02%	54,162.42	9.82%	40,642.20	7.70%
Other	9,267.64	3.90%	12,505.80	2.53%	19,365.39	3.51%	14,237.17	2.70%

Total	237,462.46	100.00%	493,530.24	100.00%	551,365.38	100.00%	528,060.02	100.00%
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The gross profit of the company's main business is mainly contributed by the company's main products, all-steel tires and semi-steel tires. During the reporting period, with the gradual decline of all-steel tire gross profit margin, the gross profit contribution rate of all-steel tire decreased from 53.50% in 2019 to 42.49% in January-June 2022, and the gross profit contribution rate of semi-steel tire, bias tire and car tire of the company showed an overall increasing trend accordingly.

2、Gross margin analysis

(1) Gross margin on operating income

During the reporting period, the Company's gross margin on operating income was as follows:

Projects	January - June 2022	Year 2021	2020	2019 Annual
Gross margin of main business income	15.67%	16.19%	19.59%	19.28%

Gross margin of other operating income	18.86%	15.68%	5.82%	2.44%
Consolidated gross margin on operating income	15.69%	16.19%	19.53%	19.21%

As shown in the table above, the consolidated gross profit margin of the Company's operating income during the reporting period was basically consistent with the trend of changes in gross profit margin of main business income.

(2) Gross profit margin analysis of main business by product

During the reporting period, the Company's gross profit margin on main business revenue by product type was as follows:

Projects	January - June 2022	2021	Year 2020	2019 Annual
All Steel Tires	13.56%	14.28%	18.22%	18.32%
Semi-steel tires	18.29%	19.11%	20.81%	21.89%
Oblique tire	18.29%	15.84%	22.88%	20.89%
Tires	18.16%	22.32%	24.64%	18.99%
Other	12.49%	9.07%	16.32%	13.67%
Consolidated gross margin of main business	15.67%	16.19%	19.59%	19.28%

1) Comparative analysis of gross margin of main business by product

During the reporting period, the overall gross profit margin of all-steel tires, semi-steel tires, bias tires and car tires of the company was close to each other. Influenced by the increase of raw material price, the gross profit margin of all kinds of major products of the company from January to June of 2021 to 2022 showed an overall downward trend.

2) Analysis of changes in gross profit margin of main business by product

① All steel tires

Unit: Yuan

	January - June 2022	Year 2021	Year 2020	2019
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Proj ects							Annual
	Amoun t	Gross margi n impac t amou nt	Amoun t	Gross margi n impac t amou nt	Amoun t	Gross margi n impac t amou nt	Am oun t
Average unit price	829.01	5.43%	776.48	4.41%	734.64	-5.74%	786.25
Unit cost	716.59	-6.15%	665.60	-8.35%	600.78	5.64%	642.24
Gross margin	13.56%		14.28%		18.22%		18.32%

Note: The impact of average unit price on gross margin = (average unit price of the current period - unit cost of the previous period) / average unit price of the current period - (average unit price of the previous period - unit cost of the previous period) / average unit price of the previous period; the impact of unit cost on gross margin = gross margin of the current period - gross margin of the previous period - the impact of average unit price on gross margin, the same below

All-steel tires are mainly used in truck and bus models, and the raw materials of natural rubber and synthetic rubber account for a high proportion, so the cost is affected by the change of raw material prices; at the same time, because customers are more interested in price changes, the cost of all-steel tires is higher.

As shown in the table above, the average unit price of all-steel tires is between 734.64 and 829.01 yuan, and the unit cost of sales is between 600.78 and 829.01 yuan. As shown in the table above, the average unit price of all-steel tire products ranged from RMB734.64 to RMB829.01, and the unit cost of sales ranged from RMB600.78 to RMB829.01 in each period of the reporting period.

In 2020, with the decline of raw material prices, the company's all-steel tire unit cost will be lower than that of 2019.

In January-June of 2021 and 2022, the unit cost of all-steel tires increased by 10.79% and 7.66% respectively compared with the previous year, which was higher than the adjustment of unit price in the same period, the price adjustment of the company could not fully cover the impact of the increase of unit cost, and the increase of unit cost caused by the increase of raw material price was the main driver of the decline of gross margin of all-steel tires. The increase in unit cost due to the increase in raw material price is the main driving factor for the decline in gross margin of all-steel tire products.

②Semi-steel tires

Unit: Yuan

Proj ects	January - June 2022		Year 2021		2020		2019 Annual
	Amoun t	Gross margi n impac t amou nt	Amoun t	Gross margi n impac t amou nt	Amoun t	Gross margi n impac t amou nt	Am oun t
Average unit price	191.98	4.59%	181.09	6.99%	165.09	-1.03%	167.27
Unit cost	156.87	-5.41%	146.49	-8.70%	130.74	-0.05%	130.65
Gross margin	18.29%		19.11%		20.81%		21.89%

The semi-steel radial tires are mainly used in passenger cars, pickup trucks and light trucks. As shown in the table above, the average unit price of the company's semi-steel tires ranged from \$165.09 to \$191.98 for each period of

the reporting period, and the unit sales

The gross profit margin of the company's semi-steel tires in 2020 is basically the same as that in 2019, but the cost is between \$130.65 and \$156.87.

It remains stable. Similar to all-steel tires, the increase of unit cost due to the increase of raw material price is the main reason for the increase of unit cost from 2021 to 2022.

The main driving factor of the decline in gross margin of the company's semi-steel tire products from January to June of 2009.

③Oblique tire

Unit: Yuan

Proj ects	January - June 2022		Year 2021		2020		2019 Annual
	Amount	Gross margin impact amount	Amount	Gross margin impact amount	Amount	Gross margin impact amount	Amount
Average unit price	461.82	0.89%	456.93	10.30%	395.92	-8.78%	439.87
Unit cost	377.34	1.56%	384.54	-17.34%	305.31	10.78%	348.00
Gross margin	18.29%		15.84%		22.88%		20.89%

The bias tires are mainly used in agricultural vehicles, construction vehicles and other vehicles, and the raw materials of natural rubber, synthetic rubber and steel cord account for a high proportion, and the cost is greatly affected by the change of raw material purchase price. As shown in the table above, the average unit price of the company's bias tires ranged from 395.92 to 461.82 yuan in each period of the reporting period, and the unit cost of sales

The gross margin of the company's bias tire products will be between 305.31 and 384.54 yuan. From January to June 2022, the gross margin of the company's bias tire products increased compared with that of 2021, mainly due to the increase of the gross margin of engineering bias tire and agricultural bias tire.

④Tires

Unit: Yuan

Proj ects	January - June 2022		2021		Year 2020		2019 Annual
	Amoun t	Gross margi n impac t amou nt	Amoun t	Gross margi n impac t amou nt	Amoun t	Gross margi n impac t amou nt	Am oun t
Average unit price	28.26	4.18%	26.74	3.79%	25.40	0.07%	25.37
Unit cost	23.13	-8.33%	20.77	-6.12%	19.14	5.58%	20.56
Gross margin	18.16%		22.32%		24.64%		18.99%

The company's tire products mainly include two-wheeled bicycle tires, motorcycle tires and three-wheeled vehicle tires, etc. The product structure is relatively simple and the cost is low. The company has maintained long-term cooperation relationship with leading enterprises in the electric vehicle industry, such as Aima and Yadi. As shown in the table above, the average unit price of the company's tire products ranged from 25.37 to 28.26 in each period of the reporting period. In 2020, with the price of raw materials, the unit cost of sales was between \$19.14 and \$23.13. The gross profit margin of the Company's vehicle tire products increased by 5.65% compared with 2019. from 2021 to January-June 2022, the gross profit margin of the Company's vehicle tire products showed a continuous downward trend due to the increase of raw material prices.

3) Sensitivity analysis of gross margin changes

During the reporting period, the company's direct materials accounted for a high proportion of the cost of main business, and fluctuations in raw material

prices had a significant impact on gross profit margin.

Based on the gross profit margin and the composition of the cost of main business from January to June 2022, assuming that other factors remain unchanged, the gross profit margin of the Company's main products will change as follows when the overall purchase cost of raw materials for the Company's main business products increases or decreases by a certain percentage:

Change in gross profit	Product	Sensitivity	Overall increase in raw material purchase prices			Overall decrease in raw material purchase prices		
			material purchase prices			material purchase prices		
			10%	5%	1%	1%	5%	10%
	All Steel Tires	-0.66	-6.64%	-3.32%	-0.66%	0.66%	3.32%	6.64%
	Semi-	-0.60	-5.97%	-2.98%	-0.60%	0.60%	2.98%	5.97%

	Consolidated gross margin of main business	-0.63	-6.32%	-3.16%	-0.63%	0.63%	3.16%	6.32%
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As shown in the table above, the sensitivity coefficient of raw material price fluctuation of the company's main product gross margin is about -0.56 to between -0.66.

(3) Comparative analysis of the same industry

The comparison of the gross profit margin of the Issuer's main business with the gross profit margin of comparable products of comparable companies in the same industry for January-June 2019, 2020, 2021 and 2022 is as follows:

Projects	January - June 2022	2021	Year 2020	2019 Annual
Linglong Tire	12.44%	16.92%	25.63%	26.41%
Senkylin	21.99%	23.24%	33.77%	32.11%
Sailun Tire	18.28%	19.90%	29.35%	28.89%
Triangle Tire	12.15%	16.95%	25.19%	22.67%
General Stock	9.90%	9.59%	12.34%	15.83%
Fengshen shares	11.99%	10.20%	18.54%	21.11%
Guizhou Tire	14.59%	15.56%	23.40%	19.83%
Qingdao Double Star	-1.09%	3.32%	11.51%	8.28%
S*ST Jiatong	7.47%	11.14%	17.40%	18.30%
Comparable company averages	11.97%	14.09%	21.90%	21.49%
Zhongce Rubber	15.67%	16.19%	19.59%	19.28%

Note 1: For the reason of comparability of gross margin data, the gross margins of tire products are selected for comparable companies in the same industry, excluding the gross margins of tire trading or other businesses. 2022 January-June, Linglong Tire, Sai Lun Tire, Delta Tire, Fengshen Stock and S*ST Jiatong did not disclose the gross margins of tire products, which are the gross margins of their main businesses.

As shown in the table above, during the reporting period, the Company's gross profit margin from its main business was relatively close to the average value of comparable companies in the same industry. Due to the differences in

product structure, sales channels and distribution of domestic and overseas sales, the gross profit margin of the Company's main business differs to a certain extent from those of the comparable companies.

During the reporting period, the average gross profit margin of the Company and the comparable companies in the same industry showed a trend of increasing and then decreasing, mainly due to the influence of fluctuations in the prices of natural rubber, synthetic rubber, carbon black, steel cord, cord fabric and other raw materials required for the production of the tire industry. The trend of gross profit margin in each period is basically consistent with the comparable companies in the same industry, which is in line with the actual situation of the industry.

(iv) Period expenses

During the reporting period, the company's period expenses were as follows:

Unit: million yuan

Proj ects	January - June 2022		2021		Year 2020		2019 Annual	
	Amoun t	Perce ntage of opera ting reven ue	Amoun t	Perce ntage of opera ting reven ue	Amount	Perce ntage of opera ting reven ue	Amount	Perce ntage of opera ting reven ue
Selling expenses	54,499.44	3.58%	113,416.75	3.71%	112,368.38	3.98%	174,522.32	6.34%
Overhead	38,217.02	2.51%	80,934.07	2.64%	79,202.54	2.80%	76,712.74	2.79%
R&D expenses	58,067.68	3.82%	120,624.54	3.94%	99,029.31	3.50%	87,455.18	3.18%
Finance costs	14,599.46	0.96%	26,155.42	0.85%	38,195.73	1.35%	27,017.21	0.98%
Tot al	165,383.60	10.87%	341,130.78	11.15%	328,795.96	11.63%	365,707.45	13.30%

For each period of the reporting period, the Company's period expenses amounted to RMB3,657,074,500, RMB3,287,959,600, RMB3,707,500 and RMB3,707,500, respectively, 341,130.78 million and 1,653,836.60 million, with period expense ratios of 13.30%, 11.63% and 11.15%, respectively

and 10.87%. As a result of the transfer of transportation costs to the cost of main operations, the company's period expense ratio will be higher in 2020 than in 2019.

The year has declined.

For each period of the reporting period, the company's period expense ratio of comparable listed companies in the same industry is as follows:

Kopi Corporation	January - June 2022	2021	2020	2019
Linglong Tire	11.97%	12.05%	14.29%	15.35%
Senkylin	3.21%	9.16%	10.44%	12.82%
Sailun Tire	9.44%	11.12%	14.73%	14.40%
Triangle Tire	7.28%	11.91%	12.72%	11.44%
General Stock	9.32%	10.83%	11.48%	13.09%
Fengshen shares	11.20%	11.11%	12.77%	15.01%
Guizhou Tire	9.75%	11.58%	13.70%	15.28%

Qingdao Double Star	16.77%	18.89%	16.82%	20.03%
S*ST Jiatong	6.33%	8.30%	14.48%	9.84%
Comparable company averages	9.47%	11.66%	13.49%	14.14%
Zhongce Rubber	10.87%	11.15%	11.63%	13.30%

As shown in the table above, the company's operating scale is expanding and the company's period expense ratio is on a downward trend, which is in line with the trend of comparable companies in the same industry.

1、Selling expenses

The composition of the Company's selling expenses for each period of the reporting period was as follows:

Unit: million yuan

Proj ects	January - June 2022	Year 2021	Year 2020	2019 Annual
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	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion
Storage Fee	5,929.62	10.88%	14,754.19	13.01%	38,198.62	33.99%	32,336.31	18.53%
Shipping Fee	-	-	-	-	-	-	73,733.68	42.25%
Employee Compensation	10,635.14	19.51%	21,186.48	18.68%	22,272.84	19.82%	21,193.50	12.14%
Depreciation and amortization	14,572.92	26.74%	25,642.13	22.61%	1,963.26	1.75%	1,442.93	0.83%
Marketing Activity Fee	3,821.19	7.01%	10,732.08	9.46%	12,143.86	10.81%	8,979.99	5.15%
Advertising and promotion fees	1,830.01	3.36%	7,004.72	6.18%	6,193.90	5.51%	6,860.90	3.93%
Packing fee	5,913.96	10.85%	10,451.47	9.22%	8,204.09	7.30%	7,664.28	4.39%
Loading and unloading charges	4,447.52	8.16%	10,230.43	9.02%	9,287.28	8.27%	11,247.16	6.44%
Insurance premiums	1,960.86	3.60%	4,482.66	3.95%	4,316.68	3.84%	3,263.72	1.87%
Office, travel and hospitality expenses	1,590.03	2.92%	2,967.49	2.62%	3,432.32	3.05%	3,497.22	2.00%
Sales and Service Fee	904.48	1.66%	1,911.95	1.69%	1,956.79	1.74%	1,328.92	0.76%
Share-based payment	254.76	0.47%	509.51	0.45%	39.24	0.03%	-	-
Other	2,638.97	4.84%	3,543.63	3.12%	4,359.48	3.88%	2,973.70	1.70%
Total	54,499.44	100.00%	113,416.75	100.00%	112,368.38	100.00%	174,522.32	100.00%

The Company's selling expenses mainly include storage costs, transportation costs, employee remuneration, marketing activities, depreciation and amortization, advertising and promotion costs, packaging costs and loading and unloading costs, etc. The total amount of the above eight items accounted for 93.66%, 87.45%, 88.17% and 86.52% of the selling expenses for the same period, respectively. Affected by the transfer of freight expenses to the cost of main business, the total amount of the Company's selling expenses in 2020 decreased by RMB621,594,000 as compared with the end of 2019.

(1) Labor Compensation

From January to June 2019 to 2022, the Company's sales department labor

compensation will be \$2,119,350,000, respectively

During the reporting period, the salary and wages of the sales department of the Company remained stable.

(2) Storage Fee

From January to June 2019 to 2022, the Company's leasing and storage expenses amounted to RMB 323,631,000, RMB 381,986,200, RMB 147,541,900 and RMB 59,296,200 respectively, accounting for 1.18%, 1.36%, 0.48% and 0.39% of the main business income in the same period. This is mainly due to the implementation of the new leasing standards in 2021, in which some of the items originally included in the leasing and storage fees are recognized as right-of-use assets and the corresponding depreciation expenses of right-of-use assets are included in "depreciation and amortization".

(3) Shipping Fee

The company distributes to downstream customers through third-party logistics companies. The company usually adopts FOB or CIF mode for overseas sales, under FOB mode, the company needs to bear the land transportation cost from the factory to the nearest port, and under CIF mode, the company needs to bear the sea transportation cost in addition to the domestic transportation cost; the company usually adopts the mode of delivery at the customer's designated place for domestic sales, except for some distributors' customers who choose to pick up their own goods, the company needs to bear the domestic transportation cost from the factory to the customer's designated delivery place. In 2019, the Company's transportation costs are included in cost of sales, and from January to June 2020 to 2022, the Company will include transportation costs in cost of main business as performance costs in accordance with the new revenue guidelines.

(4) Marketing Activity Fee

From January to June 2019 to 2022, the Company's marketing activity expenses were RMB 89,799,000, RMB 121,348,600, RMB 107,320,800 and RMB 38,219,000, accounting for 0.33%, 0.43%, 0.35% and 0.25% of the main business income for the same period, respectively. 2020 marketing activity expenses were relatively high, with an increase of RMB 31,638,700 compared to The increase of RMB31,638,700 in 2020 compared with 2019 is mainly due to: (1) the Company has increased the physical promotion of dealer teams and stores in 2020 due to the increase in market competition and the impact of the epidemic(2) the release of the flagship product "Sunrise No. 1" in 2020 in accordance with the Company's plan, which has increased the promotional uniforms, etc. (2) In 2020, the company plans to launch the "Sunrise 1" flagship product, which will increase the cost of promotional uniforms.

(5) Advertising and promotion fees

Advertising and promotion expenses are expenses incurred by the Company for advertising and promotion. In order to increase brand awareness in

the market and enhance brand value, the Company has placed advertisements on multi-dimensional media channels such as TV, paper and outdoor in major domestic and overseas markets, and actively participated in sponsorship of automobile races around the world. from 2019 to 2021, the Company's expenses incurred for advertising and promotion are basically stable.

(6) Packing fee

From January to June 2019 to 2022, the Company's packaging expenses will be \$76,642,800, \$82,040,900, respectively 104,514,700,000 and 59,139,600,000, accounting for 0.28%0.29%, and 0.29%, respectively, of the revenue from main business in the same period

In 2021, the company will benefit from the increase of export demand and the high growth of domestic electric vehicle supporting factory customers. In 2021, benefiting from the increase in demand for export sales and the high growth of domestic electric vehicle supporting factory customers, the company's packaging costs will increase significantly compared with 2020.

(7) Comparative analysis with companies in the same industry

Kopi Corporation	January - June 2022	2021	2020	2019
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Linglong Tire	2.75%	2.84%	5.24%	6.20%
Senkylin	1.80%	2.83%	2.86%	4.63%
Sailun Tire	3.25%	3.75%	5.16%	6.70%
Triangle Tire	3.83%	4.14%	4.29%	5.93%
General Stock	2.57%	2.47%	2.27%	4.96%
Fengshen shares	2.78%	2.72%	3.01%	6.18%
Guizhou Tire	3.36%	3.42%	3.29%	5.89%
Qingdao Double Star	4.25%	4.50%	3.87%	7.30%
S*ST Jiatong	1.39%	1.26%	4.30%	4.03%
Comparable company averages	2.89%	3.10%	3.81%	5.76%
Zhongce Rubber	3.58%	3.71%	3.98%	6.34%

As shown in the table above, the Company's selling expense ratio is higher than the average level of comparable companies in the same industry, mainly due to the Company's leading domestic and overseas sales scale, comprehensive layout of marketing network in each channel, and the high proportion of warehousing expenses and sales department staff salaries.

2、Management costs

The composition of the Company's administrative expenses for each period of the reporting period is as follows:

Unit: million yuan

Proj ects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion
Employee Compensation	19,787.39	51.78%	44,031.55	54.40%	46,502.04	58.71%	46,548.55	60.68%
Depreciation and amortization	6,605.11	17.28%	11,484.80	14.19%	11,107.86	14.02%	11,342.38	14.79%
Office expenses	3,940.61	10.31%	6,855.05	8.47%	6,345.74	8.01%	5,671.11	7.39%
Travel and Hospitality	1,013.66	2.65%	2,442.48	3.02%	2,303.15	2.91%	2,854.11	3.72%
Repair Fee	1,582.60	4.14%	3,673.73	4.54%	4,619.32	5.83%	3,032.86	3.95%
Share-based payment	2,136.12	5.59%	4,353.56	5.38%	447.03	0.56%	-	-

Environmental and Safety Expenses	1,072.47	2.81%	2,389.69	2.95%	2,119.37	2.68%	1,573.38	2.05%
Intermediary consultancy fee	670.10	1.75%	1,153.55	1.43%	1,048.26	1.32%	890.89	1.16%
Other	1,408.95	3.69%	4,549.66	5.62%	4,709.75	5.95%	4,799.45	6.26%
Total	38,217.02	100.00%	80,934.07	100.00%	79,202.54	100.00%	76,712.74	100.00%

The Company's administrative expenses mainly included employee remuneration, depreciation and amortization, office expenses and share-based payment. The total amount of the above four items accounted for 82.86%, 81.31%, 82.44% and 84.96% of the administrative expenses for each period of the reporting period, respectively. For each period of the reporting period, the total amount of the Company's administrative expenses remained basically stable.

(1) Share-based payment

In 2020, some of the company's senior management and middle management through the platform in Hai Chao good luck, Shanghai Lipen, etc.

Accept the transfer of indirectly increasing the equity of the company by 33.28 million yuan of registered capital, the above-mentioned equity transfer price is

The Company's shareholders' equity was valued at \$5.4 per registered capital, based on Wanbang's appraisal of all of the Company's shareholders' equity as of the valuation date of October 2020.

Share-based payments are recognized over the agreed service period, based on the market value assessment as of March 31, 2012, which is the fair market value.

In 2021, some of the company's middle management received transfers through platforms such as Haichao Good Luck and Shanghai Lipen.

The above-mentioned equity transfer price is RMB 5.4 per share, and the company's registered capital will be increased by indirectly holding RMB 242.00 million in equity by way of transfer.

registered capital, the market fair value of all shareholders' equity of the Company as of October 31, 2020, the valuation base date, as assessed by Wanbang Appraisal, will be used to recognize share-based payments over the agreed service period.

Based on the best estimate of the number of exercisable equity instruments at each balance sheet date during the reporting period, depending on the contractual service period, the Company records the services acquired during the period as selling expenses and administrative expenses, respectively, based on the fair value of the equity instruments at the date of grant and according to the expense classification to which the grantee belongs. share-based payments were recognized in January-June 2020, 2021 and 2022, respectively In January-June 2020, 2021 and 2022, share-based payments amounting to \$4,862,700, \$48,630,700 and 23,908,700, of which the amount of share-based payments included in selling expenses was 392,400,000, 509,510,000, respectively

The amount of share-based payment included in management expenses was RMB4,470,300,000, RMB4,353,600,000 and RMB2,547,600,000, respectively.

The Company's total assets and liabilities amounted to RMB10,000,000 and RMB21,361,200.

(2) Comparative analysis with companies in the same industry

For each period of the reporting period, the Company's administrative expense ratio compared to comparable companies in the same industry is as follows:

Kopi Corporation	January - June 2022	2021	2020	2019
Linglong Tire	3.74%	3.46%	2.77%	3.03%
Senkylin	2.33%	2.58%	3.53%	3.54%
Sailun Tire	2.66%	3.18%	5.13%	3.91%
Triangle Tire	2.70%	2.69%	2.58%	3.04%
General Stock	3.40%	3.54%	4.06%	3.69%
Fengshen shares	4.19%	3.17%	3.77%	3.42%
Guizhou Tire	4.16%	4.91%	5.81%	4.85%
Qingdao Double Star	4.22%	5.08%	4.59%	4.61%
S*ST Jiatong	3.56%	5.01%	5.49%	4.84%
Comparable company averages	3.44%	3.74%	4.19%	3.88%
Zhongce Rubber	2.51%	2.64%	2.80%	2.79%

As shown in the table above, benefiting from the company's good level of operating cost management and industry-leading scale

The company's management expense ratio is slightly lower than the average of comparable companies in the same industry.

3、R&D expenses

The composition of the Company's research and development expenses for each period of the reporting period is as follows:

Unit: million yuan

Proj ects	January - June 2022		Year 2021		2020		2019 Annual	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion
Employee Compensation	19,675.57	33.88%	44,263.91	36.70%	37,741.11	38.11%	35,543.89	40.64%
Direct input	30,674.89	52.83%	60,083.01	49.81%	49,384.99	49.87%	39,893.05	45.62%
Depreciation and amortization	4,722.14	8.13%	9,592.24	7.95%	6,692.77	6.76%	6,550.21	7.49%
Testing and certification fees	1,655.90	2.85%	3,379.23	2.80%	2,286.19	2.31%	1,598.93	1.83%
Technology Development Fee	164.80	0.28%	730.27	0.61%	800.37	0.81%	1,080.27	1.24%
Other	1,174.37	2.02%	2,575.89	2.14%	2,123.89	2.14%	2,788.83	3.19%
Total	58,067.68	100.00%	120,624.54	100.00%	99,029.31	100.00%	87,455.18	100.00%

During each period of the reporting period, the Company's R&D expenses amounted to RMB874,518,000, RMB990,931,000, RMB1,206,245,400 and RMB580,676,800, accounting for 3.18%, 3.50%, 3.94% and 3.82% of the operating revenue, respectively. The Company's R&D expenses mainly include direct investment, remuneration of R&D personnel and depreciation and amortization of R&D equipment. In order to continuously improve the competitiveness of its products, the Company continues to invest in R&D and innovation activities, and the investment in R&D expenses shows a general growth trend.

(1) Major R&D project investment in each period

During the reporting period, the details of the Company's major technology development projects are as follows:

Unit: million yuan

Project Name	Budget	R&D Progress	R&D expenses			
			2022 1-6 Month	2021	2020	2019
All-steel tire testing technology development and application	4,000.00	In progress	2,156.71	1,416.12	-	-
All-steel tire carcass balance profile modeling and simulation application	3,000.00	Completed	1,318.96	495.20	1,357.17	-
All-steel tire rubber ceramicization key technology development and its application	7,000.00	In progress	918.07	5,240.82	-	-
Development and application of controlled grounding pressure distribution technology	1,000.00	In progress	829.74	-	-	-
Development and application of indoor machine tool testing and monitoring technology for all-steel radial tires	1,780.00	In progress	786.43	-	-	-

Development and Application of Tire Formulation Post-Aging Performance Stabilization Technology	5,920.00	In progress	76.29	4,934.07	-	-
Key technology development and application of anti-chip block for short and medium distance tread	4,000.00	In progress	388.69	3,401.03	-	-
Key technology development for matching truck and bus tires	5,500.00	Completed	0.29	2,847.57	2,650.37	-
All-steel tire eco-R&D management platform development and application	7,000.00	Completed	0.11	2,803.94	4,635.46	-
Development of all-steel load tires with self-cleaning properties	8,000.00	Completed	-	-	4,443.77	2,906.07
Key Technology Development and Application of Low Rolling Resistance (Class A) Truck and Bus Tire Formulation	6,000.00	Completed	0.88	2,572.82	3,454.76	-
All-steel radial tire wear mathematical modeling technology	7,000.00	Completed	-	-	3,151.40	4,175.65
Development of all-steel guide wheel tires that resist deflection and wear	7,800.00	Completed	-	-	3,018.68	4,580.25
Development of all-steel tires with zigzag zero-degree belt ply	7,800.00	Completed	-	-	0.91	3,859.10
Development of heavy-duty durable bead technology	9,000.00	Completed	-	-	-	3,462.94
Development of high strength and light weight all-steel tires	7,000.00	Completed	-	-	1.17	3,251.43

Note: The progress of R&D project implementation is as of November 30, 2022.

(2) Comparative analysis with companies in the same industry

The R&D expense ratios of the Company and comparable companies in the same industry for each period of the reporting period are as follows:

Kopi Corporation	January - June 2022	2021	2020	2019 Annual
Linglong Tire	4.94%	5.03%	4.15%	4.25%
Senkylin	1.79%	2.10%	1.89%	1.42%

Sailun Tire	2.55%	2.67%	2.26%	2.11%
Triangle Tire	1.44%	4.77%	5.28%	2.26%
General Stock	1.67%	2.54%	3.14%	3.60%
Fengshen shares	4.25%	4.61%	4.82%	3.85%
Guizhou Tire	3.02%	2.81%	2.97%	2.94%
Qingdao Double Star	4.39%	5.17%	4.64%	4.63%
S*ST Jiatong	0.79%	0.67%	0.70%	0.26%
Comparable company averages	2.76%	3.37%	3.32%	2.81%
Zhongce Rubber	3.82%	3.94%	3.50%	3.18%

As shown in the table above, during the reporting period, the Company invested heavily in product development and innovation activities, and the ratio of the Company's R&D expenses to operating revenue was within a reasonable range for companies in the same industry.

4、Financial expenses

During the reporting period, the composition of the Company's finance costs was as follows:

Unit: million yuan

Proj ects	January - June 2022	2021	2020	2019 Annual
Interest expense	16,503.83	26,652.74	31,466.39	35,257.89
Less: Interest income	656.77	1,059.85	1,134.85	1,303.97
Foreign exchange gains and losses	-3,451.15	-3,534.06	6,712.26	-9,636.00
Unrecognized financing expenses for lease liabilities	1,478.09	2,902.06	-	-
Bank charges and others	725.46	1,194.53	1,151.93	2,699.29
Tot al	14,599.46	26,155.42	38,195.73	27,017.21

During the reporting period, the Company's finance costs amounted to RMB270,712,100, RMB381,957,300, RMB261,554,200 and RMB145,994,600 respectively, which accounted for a relatively low proportion of the operating income for the period. The Company's financial expenses mainly included interest expenses, interest income, exchange gains and losses and bank charges.

The Company's interest expense is mainly bank loans, and the amount of interest expense is on a decreasing trend with the decrease of interest rate from 2019 to 2021, and the annualized amount of interest expense increased from January to June 2022 with the increase of bank borrowing amount.

The Company's interest income is generated from bank deposits, and the amount of interest income remained basically stable during the reporting period.

In 2019, CPU Thailand has a large amount of foreign exchange gain due to the overall negative exposure to the U.S. dollar in the U.S. dollar bank borrowing balance, benefiting from the decline in the exchange rate of the U.S. dollar against the Thai baht. In 2020, the exchange rate of the U.S. dollar against the RMB is generally declining, and the company's exposure to the U.S. dollar

shows exchange loss; in 2021 and January - June 2022, the company's exposure to the U.S. dollar shows exchange gain as the exchange rate of the U.S. dollar against the RMB and Thai baht is generally stable or increasing.

(V) Analysis of other subjects

1、Other gains

During the reporting period, the composition of the Company's other income was as follows:

Unit: million yuan

Projects	January - June 2022	Year 2021	2020	2019 Annual
Government grants related to assets	4,829.60	9,639.89	9,932.10	10,014.39
Government grants related to revenue	2,281.93	2,048.92	5,353.97	7,975.40
VAT tax relief	96.15	143.91	131.48	81.23
Refund of personal income tax withholding fees	59.12	51.70	77.01	0.11

Total	7,266.81	11,884.41	15,494.57	18,071.12
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For each period of the reporting period, the Company's other income amounted to RMB180,711,200, RMB154,945,700, and 11,884.41 million and \$72,668.1 million, accounting for 11.88%7.60% and 7.60% of the total profit for the period, respectively, 8.46% and 12.28%. Except for the revenue-related government grants received in the current period, the Company's other income for each period was mainly asset-related government grants that were amortized in the current period.

(1) Government grants related to assets

1) January-June 2022

Unit: million yuan

Proj ects	Opening balance	Increase in the current period	Amortizat ion charged to other income during the period	Other reduction s	Closing balance
Compensation for relocation of Zhongce Rubber General Factory	16,297.21	-	1,880.45	-	14,416.76
National industrial transformation grants	750.17	-	74.98	-	675.19
Compensation for relocation of Zhongze Yonggu Branch Plant	2,711.42	-	614.67	-	2,096.75
Relocation compensation of Zhongze Qingquan	20,820.96	-	2,071.05	-	18,749.92
Industry and science and technology co-ordinated funding project grants	108.33	-	50.00	-	58.33
The first batch of financial special funds for industrial and information development in Hangzhou in 2019	250.95	-	10.68	-	240.27
Research on key technology of large all-steel radial tires for construction machinery with low heat generation characteristics	123.73	-	44.09	-	79.63

and its application project subsidy					
2015 provincial and municipal industrial and information technology development financial special technical transformation and factory IOT project funding	240.40	-	25.87	-	214.53
Molding vulcanized embryo MES system renovation project subsidy	56.00	-	4.00	-	52.00
MES system based tire smart manufacturing subsidy	47.78	-	1.67	-	46.11
Radial tire workshop finished product inspection intelligent conveying and gantry robot out of storage system construction project subsidy	103.54	-	3.61	-	99.93
Industrial boiler cleaning transformation special grants	267.26	-	18.43	-	248.83
Subsidy for energy-saving renovation project of chilled water system in radial tire workshop	50.00	-	0.28	-	49.72
Molding machine intelligent application project subsidy	-	791.00	4.39	-	786.61
Subsidy for intelligent control system of tire production based on IOT technology	-	79.48	0.44	-	79.04

Proj ects	Opening balance	Increase in the current period	Amortizat ion charged to other income during the period	Other reduction s	Closing balance
Rubber refining waste gas incineration project subsidy	-	50.00	0.28	-	49.72
Boiler heating project circulating water system project subsidy	-	50.00	0.28	-	49.72
High-performance semi-steel radial tire technology transformation project subsidy	-	752.50	4.18	-	748.32
Digital online quality control system for radial tire cutting project	-	100.00	1.79	-	98.21
Other sporadic grants	94.87	-	18.47	-	76.40
Tot al	41,922.63	1,822.98	4,829.60	-	38,916.01

2) 2021

Unit: million yuan

Proj ects	Opening balance	Increase in the current period	Amortizat ion charged to other income during the period	Other reduction s	Closing balance
Compensation for relocation of Zhongce Rubber General Factory	20,058.11	-	3,760.90	-	16,297.21
National industrial transformation grants	900.13	-	149.96	-	750.17
Compensation for relocation of Zhongze Yonggu Branch Plant	3,940.75	-	1,229.33	-	2,711.42
Relocation compensation of Zhongze Qingquan	24,963.06	-	4,142.10	-	20,820.96
Subsidy for Zhongce Jintan Project	8,600.00	-	-	8,600.00	-
Industry and science and technology co-ordinated	208.33	-	100.00	-	108.33

funding project grants					
The first batch of financial special funds for industrial and information development in Hangzhou in 2019	272.31	-	21.36	-	250.95
Research on key technology of large all-steel radial tires for construction machinery with low heat generation characteristics and its application project subsidy	211.91	-	88.19	-	123.73
2015 provincial and municipal industrial and information technology development financial special technical transformation and factory IOT project funding	300.50	-	60.10	-	240.40
Molding Vulcanized Embryo MES System Renovation Project	64.00	-	8.00	-	56.00
MES system based tire smart manufacturing subsidy	50.00	-	2.22	-	47.78
Radial tire workshop finished product inspection intelligent conveying and gantry robot out of storage system construction project subsidy	108.36	-	4.82	-	103.54
Industrial boiler cleaning transformation special grants	304.13	-	36.86	-	267.26
Radial tire workshop chilled water system energy saving change	-	50.00	-	-	50.00

Projects	Opening balance	Increase in the current period	Amortization charged to other income during the period	Other reductions	Closing balance
Construction project subsidy					
Other sporadic grants	91.09	39.84	36.06	-	94.87
Total	60,072.68	89.84	9,639.89	8,600.00	41,922.63

3) 2020

Unit: million yuan

Projects	Opening balance	Increase in the current period	Amortization charged to other income during the period	Other reductions	Closing balance
Compensation for relocation of Zhongce Rubber General Factory	23,832.00	-	3,773.90	-	20,058.11
National industrial transformation grants	1,050.08	-	149.96	-	900.13
Compensation for relocation of Zhongze Yonggu Branch Plant	5,170.08	-	1,229.33	-	3,940.75
Relocation compensation of Zhongze Qingquan	29,105.16	-	4,142.10	-	24,963.06
Subsidy for Zhongce Jintan Project	8,600.00	-	-	-	8,600.00
Industry and science and technology co-ordinated funding project grants	308.33	-	100.00	-	208.33
The first batch of financial special funds for industrial and information development in Hangzhou in 2019	293.66	-	21.36	-	272.31
Key technology research on large all-steel radial tires for construction machinery with low heat generation characteristics and its application project subsidy	300.10	-	88.19	-	211.91

2015 provincial and municipal industrial and information technology development financial special technical transformation and factory IOT project funding	360.60	-	60.10	-	300.50
Technological improvement project of compacting machine set	44.74	-	44.74	-	-
Molding Vulcanized Embryo MES System Renovation Project	72.00	-	8.00	-	64.00
MES system based tire smart manufacturing subsidy	-	50.00	-	-	50.00
Radial tire workshop finished product inspection intelligent conveying and gantry robot out of storage system construction project subsidy	-	108.36	-	-	108.36
Industrial boiler cleaning transformation special grants	-	552.96	248.83	-	304.13
Other sporadic grants	156.69	-	65.60	-	91.09
Total	69,293.46	711.32	9,932.10	-	60,072.68

4) 2019

Unit: million yuan

Proj ects	Opening balance	Increase in the current period	Amortizat ion charged to other income during the period	Other reduction s	Closing balance
Compensation for relocation of Zhongce Rubber General Factory	27,605.90	-	3,773.90	-	23,832.00
National industrial transformation grants	1,200.04	-	149.96	-	1,050.08
Compensation for relocation of Zhongze Yonggu Branch Plant	6,399.42	-	1,229.33	-	5,170.08
Relocation compensation of Zhongze Qingquan	33,247.25	-	4,142.10	-	29,105.16
Subsidy for Zhongce Jintan Project	8,600.00	-	-	-	8,600.00
Industry and science and technology co-ordinated funding project grants	408.33	-	100.00	-	308.33
Financial assistance for technological transformation projects	284.94	-	284.94	-	-
The first batch of financial special funds for industrial and information development in Hangzhou in 2019	-	300.00	6.34	-	293.66
Key technology research of large all-steel engineering machinery radial tire with low heat generation characteristics Research and application project grants	388.29	-	88.19	-	300.10
2015 Provincial and Municipal Industrial and Information Development Develop financial special technology transformation and factory IOT project funding	420.70	-	60.10	-	360.60
Technological improvement project of compacting machine set	89.49	-	44.74	-	44.74

Molding Vulcanized Embryo MES System Renovation Project	-	80.00	8.00	-	72.00
Other sporadic grants	283.48	-	126.79	-	156.69
Total	78,927.85	380.00	10,014.39	-	69,293.46

Among them, the asset-related government grants mainly include relocation grants, national industrial transformation grants and special grants for industrial boiler cleaning and renovation, etc. The Company records the amount of grants received in profit or loss on a straight-line basis over the useful life of the relevant assets.

- (2) **Government grants that are revenue-related and used to compensate the company for related costs or losses that have been incurred**
- help**

1) January-June 2022

Unit: million yuan

Proj ects	Am oun t	Reported items
Job Stabilization Subsidy	825.19	Other gains
Special funds for foreign trade and economic development in Qiantang District in 2020 (first batch)	265.18	Other gains
2022 Provincial Science and Technology Development Special Funds (Provincial Major Science and Technology Special Projects)	244.00	Other gains
The first batch of special funds for foreign trade and economic development in 2021	200.00	Other gains
Hangzhou Fuyang District Science and Technology Bureau Research and Development Funding Grant	200.00	Other gains

Proj ects	Am oun t	Reported items
Enterprise technology transformation project funding	139.00	Other gains
Hangzhou 2022 Implementation of "Phoenix Action" plan support funds (the first batch)	100.00	Non-operating income
2022 Subsidy for the Sharp R&D Attack Program	93.00	Other gains
Chantang District, the first batch of 2020 science and technology innovation and entrepreneurship, new manufacturing policy funding (incentives)	53.72	Other gains
2021 Special contribution to economic development enterprise incentive grants	50.00	Other gains
2021 Jiande Municipal Government Quality Award Reward	30.00	Other gains
Other	181.84	Other gains
Tot al	2,381.93	

2) 2021

Unit: million yuan

Proj ects	Am oun t	Reported items
2021 Second Batch of Hangzhou Science and Technology Development Special Funds (2021 Provincial Key R&D Program Merit-based Projects City and District Matching Funds)	366.00	Other gains
Various types of policy funding (incentives) in Qiantang District	310.91	Other gains
R&D funding subsidy	200.00	Other gains
2021 Provincial Science and Technology Development Special Funds	183.00	Other gains
Phoenix policy incentives	150.00	Non-operating income
2021 First Quarter "Employee Retention and Stable Growth" Special Incentive	141.82	Other gains
Qiantang New Area National Comprehensive Demonstration Zone Project Special Funds for Provincial-level Deep Integration of Two	113.61	Other gains
Employee unemployment insurance fund subsidy	91.12	Other gains
Fiscal incentives (grants) for science and technology projects	60.00	Other gains

(incentive category) in 2020		
2019 R&D fee subsidy	50.36	Other gains
2021 Hangzhou second batch of business development (foreign trade development special) project funds	43.92	Other gains
Collection of incentive funds	40.00	Other gains
Special funds for key projects in Hangzhou Economic and Technological Development Zone's recycling demonstration pilot park	34.85	Other gains
Postdoctoral Grants in Hangzhou Qiantang New District in 2020	31.00	Other gains
2020 Digital Retrofit Grants	30.00	Other gains
Double prevention mechanism construction subsidy	0.50	Non-operating income
Other	352.32	Other gains
Tot al	2,199.42	

3) 2020

Unit: million yuan

Proj ects	Am oun t	Reported items
Job Stabilization Subsidy	940.08	Other gains

Proj ects	Am oun t	Reported items
Hangzhou "Kunpeng" Enterprise (Manufacturing) Award	800.00	Other gains
10-35 steam tons / hour coal-fired boiler phase-out transformation subsidy funds	528.00	Other gains
Anji County People's Government on the "night light war" and "machine for people" two special action bonus	414.14	Other gains
Industrial Enterprise Award	353.79	Other gains
Work-based training subsidy	348.17	Other gains
Special funds for foreign trade development in 2019	322.83	Other gains
Qiantang New District pro-clear online platform 8 awards	249.02	Other gains
R&D funding subsidy	200.00	Other gains
Enterprise return to work transportation subsidy	148.71	Other gains
Hangzhou coal-fired pot (kiln) furnace cleaning transformation special subsidy funds	125.24	Other gains
Employment subsidy for the disabled	122.96	Other gains
Energy Dual Control Incentive	109.55	Other gains
Manufacturing digital transformation project subsidies	93.92	Other gains
Municipal manufacturing enterprise technology transformation project funding	66.42	Other gains
"New manufacturing" industrial project equipment input subsidies	36.24	Other gains
2019 Top Ten Industrial Merit Outstanding Enterprise Awards	30.00	Other gains
Provincial science and technology development special funds	60.00	Other gains
2019 Special Contribution Award for Economic Development	50.00	Non-operating income
Hangzhou City Industrial and Information Technology Development Financial Special Funds	42.18	Other gains
Technology reform and machine replacement projects financial support	36.75	Other gains
Special funds for industrial development projects in Hangzhou	30.00	Other gains
Other	295.98	Other gains
Other	11.03	Non-operating income
Tot al	5,415.00	

4) 2019

Unit: million yuan

Proj ects	Am oun t	Reported items
Social Security Refund	6,101.86	Other gains
Job Stabilization Subsidy	718.20	Other gains
Special funds to promote business (foreign trade) development	487.19	Other gains
2017 R&D cost investment funding for enterprises in the Development Zone	200.00	Other gains
Fuyang District Research Funding	94.20	Other gains
Technology reform and machine replacement projects financial support	75.13	Other gains
R&D investment funding for enterprises in the Development Zone in 2017	64.69	Other gains
2018 Top Ten Industrial Merit Enterprise Awards	20.00	Other gains

Proj ects	Am oun t	Reported items
2019 Manufacturing digital transformation financial support funds	33.76	Other gains
2018 Hangzhou technical standards funding	45.00	Other gains
Provincial circular transformation demonstration pilot park construction funds subsidies	34.85	Other gains
2018 Annual Science and Technology Innovation and Entrepreneurship Policy Awards in the Economic Development Zone	12.44	Other gains
The Second Batch of Hangzhou 115 Projects of Introducing Foreign Intelligence Program in 2018	10.00	Other gains
2017 Annual Economic Development Advanced Unit Award	3.60	Non-operating income
Other	78.08	Other gains
Tot al	7,979.00	

2、Investment income

The details of the Company's investment income for each period of the reporting period are as follows:

Unit: million yuan

Projects	January - June 2022	Year 2021	Year 2020	2019 Annual
Investment income from disposal of financial assets held for trading	73.39	207.14	232.86	-472.17
Investment income from disposal of other non-current financial assets	-	361.05	-	-
Gain on debt restructuring	-	-341.71	-	-
Total	73.39	226.48	232.86	-472.17

As shown in the above table, the gain on foreign exchange derivative products transactions during the reporting period was the gain or loss from the purchase of forward exchange settlement products by the Company. 2021, the gain on disposal of other non-current financial assets of RMB3,610.5 thousand was mainly due to the disposal of equity investments in third-party companies, as

shown in "VIII. Analysis of Asset Quality" in this section. "In 2021, the Company's loss on debt restructuring of RMB3,417,100 was mainly due to the restructuring of accounts receivable in the current period.

3. Gains or losses from changes in fair value

For January-June 2021 and 2022, the Company's gain or loss on changes in fair value is due to the change in the ending fair value of secondary market shares received in connection with the debt restructuring of accounts receivable in 2021.

4. Credit impairment loss

For each period of the reporting period, the Company's credit impairment losses amounted to RMB14,810,000, RMB8,014,100, RMB8,014,100, and

-The Company's credit impairment losses were from bad debts. The Company's credit impairment loss was derived from bad debt losses.

5. Impairment loss on assets

During the reporting period, the Company's asset impairment losses included impairment losses on inventory, impairment losses on contract assets and impairment losses on long-lived assets, the details of which are as follows:

Unit: million yuan

Proj ects	January - June 2022	2021	Year 2020	2019 Annual
Loss on decline in value of inventories	-14,988.31	-13,260.45	-14,238.85	-11,064.54
Impairment loss on contract assets	-8.17	90.46	-177.10	-
Impairment loss on long-lived assets	-199.60	-1,117.14	-8,216.62	-1,947.08
Tot al	-15,196.08	-14,287.13	-22,632.56	-13,011.62

During the reporting period, the impairment loss of assets was mainly due to the loss of inventory impairment. 2020, the Company's long-term assets impairment loss was higher mainly due to the impairment loss of construction in progress of the Jintan project recorded by the Company in the current period.

6. Gain on disposal of assets

During the reporting period, the Company's gain or loss on disposal of assets is derived from the disposal of long-term assets. 2019 to 2022 1-6 The gain on disposal of assets amounted to \$2,270,300,000, \$4,167,100, \$80,200,000 and - \$64,600,000, respectively, for the months ended December 31, 2011 and 2011.

7. Non-operating income and expenses

(1) Non-operating income

During the reporting period, the Company's non-operating income was as follows:

Unit: million yuan

Proj ects	January - June 2022	2021	Year 2020	2019 Annual
Gain on destruction and retirement of non-current assets	1.77	143.36	3.75	28.84

Government Grants	100.00	150.50	61.03	3.60
Forfeited revenue	39.09	156.33	76.30	159.55
No payment required	930.42	339.62	1,168.19	2.30
Other	28.17	84.13	101.22	35.59
Total	1,099.45	873.94	1,410.48	229.89

During the reporting period, the Company's non-operating income amounted to RMB2,298,900,000, RMB14,104,800,000, RMB8,739,400,000 and RMB10,994,500,000 respectively, which were mainly generated from the gain on destruction and scrapping of non-current assets, government subsidies not related to the Company's daily operation activities, forfeited income and the liquidation of non-payable amounts, among which, forfeited income mainly included transportation compensation to transportation companies and suppliers, performance penalties, etc.; non-payable amounts were mainly due to the liquidation of non-payable amounts that had been pending for a long time, The forfeited income mainly includes transportation compensation and performance penalty to transportation companies and suppliers; the unpaid amount is mainly due to the company's liquidation of long-standing accounts payable that are not payable.

(2) Non-operating expenses

During the reporting period, the Company's non-operating expenses were as follows:

Unit: million yuan

Proj ects	January - June 2022	2021	Year 2020	2019 Annual
Loss on destruction and retirement of non-current assets	289.17	279.40	2,771.70	1,468.46
External Donation	259.49	334.93	213.53	68.06
Late payment fee, penalty	7.88	106.81	11.73	38.01
Payout Expenses	578.60	3,177.69	31.58	354.59
Other	5.05	26.03	47.22	18.93
Tot al	1,140.19	3,924.86	3,075.77	1,948.05

During each period of the reporting period, the Company's non-operating expenses amounted to RMB19,480,500, RMB30,757,700, RMB39,248,600 and RMB11,419,000, which mainly included loss on destruction and scrapping of non-current assets, donation expenses and compensation payments, etc.

In 2021, the Company's compensation expense amounted to RMB31,776,900, which was mainly due to the accrual of the U.S. South Carolina quality dispute at the end of the period. The amount of \$31.0 million is the result of the increase in the amount of \$31.0 million.

(vi) Non-recurring gains and losses

For details of non-recurring gains and losses during the reporting period, please refer to "IV. Non-recurring gains and losses" in this section.

During the reporting period, the non-recurring gains and losses of the Company for each period were RMB146,238,400, RMB133,257,400 and RMB1,428,400, respectively, 84,878,200 and 65,924,700, respectively, representing net income attributable to common shareholders for the period

The Company's non-recurring gains and losses were mainly derived from government grants, which accounted for a relatively low proportion of the net profit attributable to common shareholders in each period. For each period of the reporting period, the main source of non-recurring gains and losses of the

Company was government grants, which accounted for a low percentage of net profit attributable to common shareholders for each period.

(VII) Analysis of the tax situation

1、Major taxes paid

The actual amount of taxes paid by the Company and its subsidiaries for the major taxes during the reporting period is as follows:

Unit: million yuan

Projects	As of 2019 January 1, 2011 Days outstand ing	Taxes paid from January 1, 2019 to June 30, 2022					By 2022 June 30, 2010 Days outstandi ng
		2019	2020	2021	2022 January - June	Total	
Corporate Income Tax	-4,536.51	5,695.79	3,685.45	3,375.44	2,557.35	15,314.04	-4,547.42
Value Added Tax	-1,117.18	29,654.32	31,260.96	31,886.10	-8,483.39	84,317.99	-15,211.17

Note: The amount paid for each period of corporate income tax is the net amount after deducting the amount returned from the current period of remittance, and the amount paid for the current period of VAT is the net amount after deducting the amount retained for the current period.

Net amount after tax refund.

2. The relationship between income tax expense and accounting profit

The adjustments to the Company's accounting profit and income tax expense for the period January-June 2019 to 2022 are shown in the following table:

Unit: million yuan

Projects	2022 1-6 Month	Year 2021	Year 2020	2019 Annual
Total profit	59,161.72	140,455.44	203,934.41	152,169.31
Income tax expense at the parent company's applicable tax rate	8,874.26	21,068.32	30,590.16	22,825.40
Effect of different tax rates applied to subsidiaries	3,319.54	5,283.60	5,307.50	8,235.28
Effect of adjustments to income taxes of prior periods	-	-	-	-
Impact of non-taxable income	-8,133.11	-14,582.68	-19,731.18	-18,497.28
Effect of non-deductible costs, expenses and losses	2,724.86	4,063.45	4,006.35	2,673.94
Calculation of the impact of add-on deductions	-10,867.49	-21,886.86	-12,984.91	-11,440.87
Effect of deductible temporary differences or deductible losses on the use of previously unrecognized deferred income tax assets	-184.30	-1,485.48	-4,999.87	-159.53
Effect of deductible temporary differences or deductible losses on deferred tax assets not recognized during the period	5,806.92	9,421.43	1,668.85	4,771.55
Total	1,540.69	1,881.78	3,856.91	8,408.48

During the reporting period, the composition of the Company's income tax expense was mainly current income tax expense, and deferred income tax expense accounted for a relatively small proportion of income tax expense.

During the reporting period, the difference between the Company's income tax expense and the income tax expense calculated based on the statutory/applicable tax rates was mainly due to the different tax rates applied to subsidiaries, the additional deduction for research and development expenses,

the use of deductible temporary differences or deductible losses on deferred tax assets not recognized in prior periods and the effect of deductible temporary differences or deductible losses on unrecognized deferred tax assets.

3. Changes in tax policy during the reporting period and the impact on the issuer

During the reporting period, the Company's applicable tax policies were stable and there were no significant adverse changes, nor were there any significant tax policy adjustments to be implemented.

VIII. Asset quality analysis

The composition of the Company's assets at the end of each reporting period was as follows:

Unit: million yuan

Proj ects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Perce ntage of	Amount	Perce ntage of	Amount	Perce ntage of	Amount	Perce ntage of
Current assets	1,795,278.93	48.23%	1,715,630.11	50.29%	1,402,270.62	49.38%	1,310,417.62	48.94%
Non-current assets	1,926,928.82	51.77%	1,695,692.96	49.71%	1,437,355.59	50.62%	1,367,152.63	51.06%
Total Assets	3,722,207.75	100.00%	3,411,323.07	100.00%	2,839,626.22	100.00%	2,677,570.25	100.00%

At the end of each reporting period, the total assets of the Company amounted to RMB26,677,570.25 million, RMB2,839,626.22 million, RMB3,411,323.07 million and RMB3,722,207.75 million, respectively. During the reporting period, with the expansion of the company's business accumulation and production scale, the scale of the company's total assets showed a continuous growth trend.

As of the end of each reporting period, the proportion of current assets to total assets was 48.94%, 49.38%, 50.29% and 48.23%, respectively, and the proportion of non-current assets to total assets was 51.06%, 50.62%, 49.71% and 51.77%, respectively, which were relatively stable.

(i) Composition and analysis of current assets

The composition of the Company's current assets at the end of each reporting period was as follows:

Unit: million yuan

Proj ects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Perce ntage of	Amount	Perce ntage of	Amount	Perce ntage of	Amount	Perce ntage of
Monetary Funds	242,605.99	13.51%	233,857.09	13.63%	278,618.23	19.87%	194,873.90	14.87%
Financial assets held for trading	1,166.56	0.06%	300.48	0.02%	-	-	-	-
Notes receivable	137,938.46	7.68%	175,877.97	10.25%	249,185.01	17.77%	184,372.31	14.07%
Accounts	452,401.69	25.20%	348,415.56	20.31%	276,692.70	19.73%	307,318.92	23.45%

Receivable								
Receivables financing	7,288.78	0.41%	5,635.64	0.33%	15,814.94	1.13%	6,233.55	0.48%
Prepayments	6,158.85	0.34%	5,153.26	0.30%	4,579.82	0.33%	4,054.25	0.31%
Other receivables	15,920.74	0.89%	26,957.12	1.57%	11,987.48	0.85%	18,735.97	1.43%
Inventory	853,785.77	47.56%	832,443.56	48.52%	535,362.50	38.18%	578,755.86	44.17%
Contract Assets	7,726.36	0.43%	8,577.10	0.50%	8,541.74	0.61%	-	-
Assets held for sale	42,274.57	2.35%	42,274.57	2.46%	-	-	-	-
Other current assets	28,011.15	1.56%	36,137.77	2.11%	21,488.20	1.53%	16,072.86	1.23%
Total current assets	1,795,278.93	100.00%	1,715,630.11	100.00%	1,402,270.62	100.00%	1,310,417.62	100.00%

At the end of each reporting period, the total current assets of the Company were RMB13,104,176,200, RMB14,202,762,200, RMB17,156,311,000 and RMB17,952,789,300. The Company's current assets mainly consisted of monetary funds, notes receivable, accounts receivable and inventories, and the ratio of the above assets to current assets at the end of each reporting period was

96.56%, 95.55%, 92.71% and 93.95%.

1、 Money funds

The composition of the Company's monetary fund balances at the end of each reporting period was as follows:

Unit: million yuan

Proj ects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Cash on hand	67.25	29.66	35.80	20.77
Bank deposits	212,275.67	210,397.07	271,987.48	182,434.94
Other monetary funds	30,263.07	23,430.36	6,594.95	12,418.18
Tot al	242,605.99	233,857.09	278,618.23	194,873.90
Of which: Total amount deposited abroad	43,586.40	49,076.71	87,669.33	38,406.15
Total amount restricted for use due to mortgage, pledge or freeze	29,982.64	23,390.00	6,488.01	12,345.23

At the end of each reporting period, the Company's monetary fund balances were RMB 194,873.90 million, RMB 278,618.23 million and RMB 1,448,723 million, respectively, 233,857.09 million and 242,605.99 million, accounting for 14.87%,19.87%, and 14.87% of current assets, respectively

The book values of other monetary funds were RMB124,181,800, RMB65,949,500, RMB234,303,600 and RMB302,300,700, which were mainly for letter of credit deposits and bank acceptance deposits, etc.

2. Trading financial assets

The composition of the balances of the Company's financial assets held for trading at the end of each reporting period was as follows:

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Stock Investment	166.56	300.48	-	-
Financial Products	1,000.00	-	-	-
Total	1,166.56	300.48	-	-

At the end of each reporting period, the balance of the Company's trading financial

assets were RMB0.00 million, RMB0.00 million, RMB3.0048 million and RMB11.6656 million, accounting for 0.00%, 0.00%, 0.02% and 0.06% of current assets, respectively, which accounted for a relatively low percentage, mainly including stock investment and financial products, of which stock investment was due to the receipt of shares from the Company's debt restructuring of accounts receivable. The proportion was 0.00%, 0.02% and 0.06%, respectively.

As of the end of the reporting period, the financial assets held by the Company for trading mainly consisted of bank wealth management purchased to improve the efficiency of capital utilization, and there were no circumstances affecting their recoverability.

3、Note receivable and receivables financing

During the reporting period, the Company's notes receivable were commercial acceptances received from customers for payment of goods. According to the new financial instruments standard, the issuer includes bank acceptance bills held for the purpose of both collecting contractual cash flows and selling such financial assets in the accounts receivable financing account. The Company presents the digitized accounts receivable claim certificates received in the accounts receivable financing - accounts receivable account.

The carrying amounts of notes receivable and receivables financing at the end of each reporting period were as follows

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Notes receivable:				
Bank Acceptance	136,974.85	174,347.08	244,608.48	179,311.74
Commercial Receivables Financing:	963.62	1,530.89	4,576.53	5,060.58
Bank Acceptance	5,347.80	5,635.64	15,814.94	6,233.55
Accounts Receivable	1,940.98	-	-	-
Note				
Subtotal	7,288.78	5,635.64	15,814.94	6,233.55
Total	145,227.25	181,513.60	264,999.95	190,605.86

Note: It represents the digital receivable claims vouchers received by the Company listed in the receivables financing account.

At the end of 2019, 2020, 2021 and June 2022, the carrying value of the Company's notes and receivables financing was NT\$1,960,586,000, NT\$264,999,500, NT\$1,815,136,000 and NT\$1,452,725,000, respectively, accounting for 14.55%, 18.90%, 10.58% and 8.09% of the total current assets, The proportion of total current assets was 14.55%, 18.90%, 10.58% and 8.09%, respectively.

(1) Ageing of accounts and provision for bad debts

At the end of each period of the reporting period, the Company made bad debt provision for notes receivable and receivables financing based on the expected credit loss model, which means that the expected credit loss is calculated by referring to historical credit loss experience, combining current conditions and forecasts of future economic conditions, through the default risk exposure and expected credit loss rate for the entire duration.

The aging of the Company's commercial acceptances receivable and the provision for bad debts as at the end of each reporting period were as follows

Unit: million yuan

Date	Book balance	Age of accounts	Provision for bad debts	Accrual rate	Carrying value
2022.06.30	973.35	Within 1 year	9.73	1.00%	963.62

2021.12.31	1,546.35	Within 1 year	15.46	1.00%	1,530.89
2020.12.31	4,622.76	Within 1 year	46.23	1.00%	4,576.53
2019.12.31	5,111.69	Within 1 year	51.12	1.00%	5,060.58

(2) Notes receivable and receivables financing endorsed or discounted and outstanding at the balance sheet date

At the end of each reporting period, the Company had endorsed or discounted notes receivable and receivable financing outstanding at the balance sheet date as follows:

Unit: million yuan

Proj ects		2022.06.30	2021.12.31	2020.12.31	2019.12.31
Bank Acceptance	Derecognition amount	195,170.62	242,542.58	232,538.25	186,790.79
	Amount not derecognized	127,546.77	167,410.44	225,260.50	174,167.26
	Subtotal	322,717.39	409,953.02	457,798.75	360,958.05
Commercial acceptances	Derecognition amount	-	-	-	-
	Amount not derecognized	966.52	1,546.35	153.45	4,875.77
	Subtotal	966.52	1,546.35	153.45	4,875.77
Accounts Receivable ^{Note}	Derecognition amount	19,513.89	-	-	-
	Amount not derecognized	-	-	-	-
	Subtotal	19,513.89	-	-	-
Total		343,197.80	411,499.37	457,952.19	365,833.81

Note: It represents the digital receivable claims vouchers received by the Company listed in the receivables financing account.

The Company derecognizes the portion of the bankers' acceptances endorsed or discounted at the end of each period that are accepted by banks with higher credit ratings. However, if these bills are not paid when due, the

Company will still be jointly and severally liable to the holders in accordance with the provisions of the Bills Finance Act.

At the end of June 2022, the outstanding digital receivable debt certificates were issued by the core enterprises of Sany Group, member enterprises of Shaanxi Automobile Group, member enterprises of BYD Group and core enterprises of Chery Group to their suppliers on "Sany Golden Ticket", "Kashin", "Di Chain" and "Baoxiang" respectively. The digital debt certificates were issued to the suppliers by the core enterprises of Sany Group, member enterprises of Shaanxi Automobile Group, member enterprises of BYD Group and core enterprises of Chery Group on the digital debt certificate platforms such as "Sany Golden Ticket", "Kashin", "Di Chain" and "Bao Xiang". According to the agreement of the above-mentioned platforms, the transfer of the above digital receivable debt certificates is a transfer without recourse. Therefore, the Company terminates the recognition of the above digital receivables credentials that have been endorsed.

4、Accounts receivable

(1) Analysis of changes in accounts receivable

For each period of the reporting period, the Company's accounts receivable at the end of each period compared with the operating revenue for that period are as follows:

Unit: million yuan

Projects	2022.06.30/ January - June 2022	2021.12.31/ 2021	2020.12.31/ Year 2020	2019.12.31/ 2019 Annual
Accounts receivable balance	463,941.76	358,619.09	287,833.06	319,457.91
Less: Provision for bad debts	11,540.07	10,203.53	11,140.36	12,138.99
Carrying value of accounts receivable	452,401.69	348,415.56	276,692.70	307,318.92
Operating income	1,521,516.64	3,060,121.18	2,826,243.00	2,750,656.37
Accounts receivable balance / Operating revenue	30.49%	11.72%	10.18%	11.61%

As at the end of the reporting period, the carrying amounts of accounts receivable of the Company were RMB3,194,579,100, RMB2,778,330,600, RMB3,586,190,000 and RMB4,639,417,600, accounting for 11.61%, 10.18%, 11.72% and 30.49% of the current operating revenue, respectively. The main reasons include: 1) from January to June 2022, the domestic supporting market demand declined, and the billing period of major supporting customers increased; 2) from January to June 2022, the market demand of foreign sales such as the United States increased, and the sales ratio of foreign sales customers increased, the credit period provided by the company to major foreign sales customers is usually higher than that of domestic distribution customers, which led to the increase of the company's overall billing period. The credit period provided by the Company to its major foreign customers is usually higher than that of domestic distribution customers, which drives the Company's overall increase in billing period.

(2) Provision for bad debts and aging analysis of accounts receivable

The provision for bad debts as at the end of each reporting period was as follows:

2022.06.30

Unit: million yuan

Category	Book balance	Percentage of	Provision for bad debts	Accrual rate	Carrying value
Single provision for bad debts	3,729.66	0.80%	3,729.66	100.00%	-
Accrual by credit risk characteristics portfolio	460,212.10	99.20%	7,810.41	1.70%	452,401.69
Total	463,941.76	100.00%	11,540.07	2.49%	452,401.69

2021.12.31

Category	Book balance	Percentage of	Provision for bad debts	Accrual ratio	Carrying value
Single provision for bad debts	3,729.66	1.04%	3,729.66	100.00%	-
Accrual by credit risk characteristics portfolio	354,889.43	98.96%	6,473.87	1.82%	348,415.56
Total	358,619.09	100.00%	10,203.53	2.85%	348,415.56

2020.12.31

Category	Book balance	Percentage of	Provision for bad debts	Accrual rate	Carrying value
Single provision for bad debts	4,120.09	1.43%	4,120.09	100.00%	-
Accrual by credit risk characteristics portfolio	283,712.97	98.57%	7,020.27	2.47%	276,692.70

2022.06.30					
Category	Book balance	Percent age of	Provision for bad debts	Accrual rate	Carrying value
Total	287,833.06	100.00%	11,140.36	3.87%	276,692.70
2019.12.31					
Category	Book balance	Percentage of	Provision for bad debts	Accrual rate	Carrying value
Single provision for bad debts	3,193.30	1.00%	3,193.30	100.00%	-
Accrual by credit risk characteristics portfolio	316,264.61	99.00%	8,945.69	2.83%	307,318.92
Total	319,457.91	100.00%	12,138.99	3.80%	307,318.92

At the end of each period of the reporting period, the ageing of the provision for bad debts of accounts receivable according to the combination of credit risk characteristics of the Company was as follows:

Unit: million yuan

Age of accounts	2022.06.30			2021.12.31		
	Book balance	Percent age of	Provision for bad debts	Book balance	Percent age of	Provision for bad debts
Within 1 year	454,655.24	98.79%	4,546.55	349,828.01	98.57%	3,498.28
1 to 2 years	2,587.53	0.56%	517.51	2,414.18	0.68%	482.84
2 to 3 years	1,114.88	0.24%	891.90	772.45	0.22%	617.96
More than 3 years	1,854.45	0.40%	1,854.45	1,874.79	0.53%	1,874.79
Total	460,212.10	100.00%	7,810.41	354,889.43	100.00%	6,473.87
Age of accounts	2020.12.31			2019.12.31		
	Book balance	Percent age of	Provision for bad debts	Book balance	Percent age of	Provision for bad debts
Within 1 year	276,894.84	97.60%	2,768.95	303,482.27	95.96%	3,034.82
1 to 2 years	2,762.41	0.97%	552.48	8,343.48	2.64%	1,668.70
2 to 3 years	1,784.44	0.63%	1,427.55	983.47	0.31%	786.77

More than 3 years	2,271.29	0.80%	2,271.29	3,455.39	1.09%	3,455.39
Total	283,712.97	100.00%	7,020.27	316,264.61	100.00%	8,945.69

As at the end of each reporting period, the age of accounts receivable for which the Company has provided for bad debts according to credit risk portfolio was mainly within 1 year, accounting for 95.96%, 97.60%, 98.57% and 98.79% respectively.

Company	2022-06-30	2021-12-31	2020-12-31	2019-12-31
Linglong Tire	4.24%	4.38%	4.20%	3.18%
Senkylin	4.72%	5.33%	5.18%	4.04%
Sailun Tire	0.48%	0.65%	0.69%	1.18%
Triangle Tire	6.04%	5.99%	6.07%	6.23%
General Stock	5.93%	5.48%	5.57%	5.44%

Fengshen shares	9.39%	13.09%	12.81%	10.96%
Guizhou Tire	3.59%	2.49%	2.77%	1.88%
Qingdao Double Star	9.93%	9.11%	9.62%	11.28%
S*ST Jiatong	0.51%	0.51%	0.51%	0.50%
Comparable company averages	4.98%	5.23%	5.27%	4.97%
Zhongce Rubber	1.70%	1.82%	2.47%	2.83%

The percentage of bad debt provision for accounts receivable by ageing group between the Company and listed companies in the same industry is as follows:

Unit: %

Company	Linglong Tire	Senkylin	Sailun Tire	Triangle Tire	General Stock	Fengshen shares	Guizhou Tire	Qingdao Double Star	S*ST Jiatong	Comparable company averages	Zhongce Rubber
Within 1 year	1.00/0.40	3.53	0.49	5.00	5.00	Undisclosed	1.68	Undisclosed	0.50	2.41	1.00
1 to 2 years	50.00/20.00	28.57	5.00	10.00	10.00	Undisclosed	43.68	Undisclosed	5.00	19.61	20.00
2 to 3 years	80.00	69.60	10.00	30.00	20.00	Undisclosed	87.46	Undisclosed	10.00	43.87	80.00
3 to 4 years	100.00	100.00	50.00	50.00	50.00	Undisclosed	100.00	Undisclosed	30.00	68.57	100.00
4 to 5 years	100.00	100.00	80.00	100.00	50.00	Undisclosed	100.00	Undisclosed	50.00	82.86	100.00
5 years and above	100.00	100.00	100.00	100.00	100.00	Undisclosed	100.00	Undisclosed	100.00	100.00	100.00

Note: The above accrual ratios of comparable companies in the same industry are from the disclosure of each company's 2021 annual report or audit report

As shown in the table above, the ratio of bad debt provision for accounts receivable by portfolio is lower than that of listed companies in the same industry, such as Linglong Tire, Senkylin and Triangle Tire, and higher than that of listed companies in the same industry, such as Sailun Tire and S*ST Jiatong. The ratio

of bad debt provision for accounts receivable by portfolio is lower than that of some listed companies in the same industry, mainly due to the different aging structure of accounts receivable.

(3) Provision for bad debts and recovery/reversal of accounts receivable

During the reporting period, the net amount of provision for bad debts and reversal of accounts receivable of the Company is shown below:

Unit: million yuan

Projects	January - June 2022	2021	2020	2019 Annual
Net current accruals, reversals and recoveries	1,314.01	-457.35	874.55	1,466.63
Write-off amount	-	479.48	1,873.18	-
Total amount of change	1,314.01	-936.83	-998.63	1,466.63
Total profit for the period	59,161.72	140,455.44	203,934.41	152,169.31
Current accrual and reversal of net amount to total profit for the period	2.22%	-0.33%	0.43%	0.96%

In 2020 and 2021, the Company will write off accounts receivable of \$18,731,800 and \$4,794,800, respectively, which are long-aged uncollectible receivables. During the reporting period, the Company's provision for bad debts, reversal of bad debts, and

The net recoveries amounted to RMB14,666,300,000, RMB8,745,500,000, RMB-45,735,000 and RMB13,401,000 respectively, accounting for 0.96%, 0.43%, -0.33% and 2.22% of the total profit for the respective periods, representing a small percentage. The company's post-period payback situation is good and there is no significant risk of bad debts.

(4) Top five customers with accounts receivable

(1) As of June 30, 2022

Unit: million yuan

Serial number	Unit Name	Amount	Nature of payment	Percentage of total accounts receivable	There is no affiliation
1	the hercules tire & rubber company	37,910.71	Payment for goods	8.17%	None
2	China Heavy Duty Vehicle Group Co.	13,873.61	Payment for goods	2.99%	None
3	DELTA COM AG	11,821.65	Payment for goods	2.55%	None
4	TBC DE MEXICO SA DE CV	9,118.56	Payment for goods	1.97%	None
5	CIMC Vehicle (Group) Co.	7,862.42	Payment for goods	1.69%	None
Total		80,586.94		17.37%	

Note: The above customer accounts receivable balance includes enterprises under its same control, the same below

(2) As of December 31, 2021

Unit: million yuan

Serial number	Unit Name	Amount	Nature of payment	Percentage of total accounts receivable	There is no affiliation

1	the hercules tre & ruber company	14,544.76	Payment for goods	4.06%	None
2	Great Wall Motor Co.	10,572.30	Payment for goods	2.95%	None
3	China Heavy Duty Vehicle Group Co.	9,638.15	Payment for goods	2.69%	None
4	DELTA COM AG	8,705.59	Payment for goods	2.43%	None
5	TIRECO INC.	8,391.53	Payment for goods	2.34%	None
Total		51,852.34		14.47%	

(3) As of December 31, 2020

Unit: million yuan

Serial number	Unit Name	Amount	Nature of payment	Percentage of total accounts receivable	There is no affiliation
1	Beiqi Foton Automobile Co.	19,750.50	Payment for goods	6.86%	None
2	the hercules tre & ruber company	16,295.45	Payment for goods	5.66%	None

3	China Heavy Duty Vehicle Group Co.	12,440.34	Payment for goods	4.32%	None
4	FAW Jiefang Automobile Co.	11,860.54	Payment for goods	4.12%	None
5	CIMC Vehicle (Group) Co.	11,033.70	Payment for goods	3.83%	None
Total		71,380.54		24.79%	

4) As of December 31, 2019

Unit: million yuan

Serial number	Unit Name	Amount	Nature of payment	Percentage of total accounts receivable	There is no affiliation
1	the hercules tire & rubber company	25,294.28	Payment for goods	7.92%	None
2	Beiqi Foton Automobile Co.	19,846.71	Payment for goods	6.21%	None
3	Great Wall Motor Co.	12,312.32	Payment for goods	3.85%	None
4	Anhui Jianghuai Automobile Group Co.	10,986.23	Payment for goods	3.44%	None
5	Shaanxi Heavy Duty Automobile Co.	8,820.31	Payment for goods	2.76%	None
Total		77,259.85		24.18%	

At the end of each period of the reporting period, the top five customers of the Company with outstanding accounts receivable were all major customers of the Company, and there was no relationship between shareholders holding more than 5% of the voting shares of the Company and the top five customers with accounts receivable.

5、Prepayments

The prepayments of the Company mainly consisted of prepayments for raw materials and prepayments for leasing fees. As at the end of each reporting period, the balance of prepayments amounted to RMB40,542,500, RMB45,798,200, RMB51,532,600 and RMB61,585,000, accounting for 0.31%, 0.33%, 0.30% and 0.34% of current assets, respectively. The aging composition of prepayments of the Company as at the end of each reporting period was as follows:

Unit: million yuan

Project s	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amou nt	Percen tage of	Amou nt	Percen tage of	Amou nt	Percen tage of	Amou nt	Percen tage of
Within 1 year	5,415.65	87.93%	4,541.53	88.13%	4,094.50	89.40%	3,579.69	88.29%
1-2 years	252.30	4.10%	230.84	4.48%	133.17	2.91%	251.69	6.21%
2-3 years	110.00	1.79%	58.28	1.13%	194.67	4.25%	124.80	3.08%
More than 3 years	380.89	6.18%	322.61	6.26%	157.48	3.44%	98.07	2.42%
Total	6,158.85	100.00%	5,153.26	100.00%	4,579.82	100.00%	4,054.25	100.00%

The top five prepaid accounts of the Company at the end of each reporting period were as follows:

(1) June 30, 2022

Unit: million yuan

Serial number	Unit Name	Amount	Nature of payment	Percentage of total prepaid accounts	There is no affiliation
1	Ningbo Steel Co.	1,357.25	Material	22.04%	None
2	Baowu Carbon Technology Co. and its enterprises under the same control	824.67	Material	13.39%	None
3	Sinopec Chemical Sales Company Limited and its enterprises under the same control	383.89	Material	6.23%	None
4	Hangzhou Dingshi Storage Co.	259.40	Fee payment	4.21%	None
5	Nanjing Iron & Steel Co.	247.20	Material	4.01%	None [Note]
Total		3,072.41		49.89%	

Note: The issuer's former supervisor, Zhang Liang Sen, resigned as a supervisor in October 2019, and Nanjing Iron and Steel, of which he was a director since Cease to be a related party of the issuer from October 2020.

(2) December 31, 2021

Unit: million yuan

Serial number	Unit Name	Amount	Nature of payment	Percentage of total prepaid accounts	There is no affiliation
1	Ningbo Steel Co.	1,144.36	Material	22.21%	None
2	Sinopec Chemical Sales Company Limited and its enterprises under the same control	583.67	Material	11.33%	None
3	Baowu Carbon Technology Co. and its enterprises under the same control	416.88	Material	8.09%	None
4	Xinyu Steel Co.	278.60	Material	5.41%	None
5	Wuhan Huisheng New Energy Petrochemical Co., Ltd. and its	249.29	Material	4.84%	None

	enterprises under the same control				
Total		2,672.81		51.88%	

(3) December 31, 2020

Unit: million yuan

Serial number	Unit Name	Amount	Nature of payment	Percent age of total prepaid accounts	There is no affiliation
1	Ningbo Steel Co.	675.16	Material	14.74%	None
2	Baowu Carbon Technology Co. and its enterprises under the same control	484.39	Material	10.58%	None
3	Sinopec Chemical Sales Company Limited and its enterprises under the same control	234.06	Material	5.11%	None
4	Wuhan Huisheng New Energy Petrochemical Co.	160.07	Material	3.50%	None

5	Hangzhou Ruite Industrial Co.	137.79	Fee payment	3.01%	None
Total		1,691.47		36.94%	

(4) December 31, 2019

Unit: million yuan

Serial number	Unit Name	Amount	Nature of payment	Percentage of total prepaid accounts	There is no affiliation
1	Ningbo Steel Co.	894.52	Material	22.06%	None
2	Sinopec Chemical Sales Company Limited and its enterprises under the same control	304.32	Material	7.51%	None
3	Jiande Hongli Logistics Co.	190.71	Fee payment	4.70%	None
4	Haining Keyue Storage Service Co.	164.35	Fee payment	4.05%	None
5	Hangzhou Dingshi Storage Co.	122.41	Fee payment	3.02%	None
Total		1,676.31		41.34%	

At the end of each period of the reporting period, shareholders holding more than 5% of the Company's voting shares did not hold any shares in the top five units of prepayments and were not related.

6. Other receivables

At the end of each reporting period, the carrying amounts of other receivables of the Company were RMB207,362,600, RMB139,195,100, RMB287,556,300 and RMB177,948,000, respectively, which mainly consisted of export tax refund receivable, deposit guarantee and provisional payment receivable.

At the end of each reporting period, all of the Company's other receivables belonged to the category of provision for bad debts based on a combination of

credit risk characteristics, of which the combination of receivables from the government was tax refund receivables, for which provision for bad debts was made at 0%, and the rest were provided for using the ageing analysis method, as follows:

Unit: million yuan

Projects	2022.06.30				2021.12.31			
	Book balance	Percentage of	Provision for bad debts	Accrual rate	Book balance	Percentage of	Provision for bad debts	Accrual rate
Government receivables portfolio	8,178.66		-	-	19,772.04		-	-
Ageing Portfolio	9,620.82	100.00%	1,878.74	19.53%	8,983.60	100.00%	1,798.52	20.02%
Of which: within 1 year	7,364.19	76.54%	73.64	1.00%	6,737.11	74.99%	67.37	1.00%
1-2 years	476.46	4.95%	95.29	20.00%	500.56	5.57%	100.11	20.00%
2-3 years	351.85	3.66%	281.48	80.00%	574.46	6.39%	459.57	80.00%
More than 3 years	1,428.33	14.85%	1,428.33	100.00%	1,171.46	13.04%	1,171.46	100.00%
Total	17,799.48		1,878.74	10.56%	28,755.63		1,798.52	6.25%

Projects	2020.12.31				2019.12.31			
	Book balance	Percentage of	Provision for bad debts	Accrual rate	Book balance	Percentage of	Provision for bad debts	Accrual rate
Government receivables portfolio	9,777.62		-	-	16,338.84		-	-
Ageing Portfolio	4,141.89	100.00%	1,932.03	46.65%	4,397.42	100.00%	2,000.29	45.49%
Of which: within 1 year	1,651.16	39.86%	16.51	1.00%	2,061.55	46.88%	20.62	1.00%
1-2 years	672.87	16.25%	134.57	20.00%	316.37	7.19%	63.27	20.00%
2-3 years	184.55	4.46%	147.64	80.00%	515.49	11.72%	412.39	80.00%
More than 3 years	1,633.31	39.43%	1,633.31	100.00%	1,504.01	34.20%	1,504.01	100.00%
Total	13,919.51		1,932.03	13.88%	20,736.26		2,000.29	9.65%

At the end of each reporting period, the ageing group of other receivables of more than 3 years mainly consisted of security deposit guarantee

The balance of the Company's ageing portfolio of other receivables increased by 4,841.70 at the end of 2021 compared to the end of 2020

This is mainly due to the new deposit of RMB50.0 million for the Jintan Project.

The top five units of other receivables owed by the Company as at the end of each reporting period were as follows

(1) June 30, 2022

Unit: million yuan

Serial number	Unit Name	Amount	Age of accounts	Nature of payment	Percentage of total other receivables	There is no affiliation
1	State Administration of Taxation Hangzhou Qiantang District Taxation Bureau	6,200.94	Within 1 year	Tax refund receivable	34.84%	None
2	Finance Bureau of Jintan Economic Development Zone, Jiangsu Province	5,000.00	Within 1 year	Deposit Guarantee	28.09%	None

3	Thai Revenue Authority	1,977.72	Within 1 year	Tax refund receivable	11.11%	None
4	Fuyang Economic and Technological Development Zone Management Committee	225.00	2-3 years	Deposit Guarantee	1.26%	None
5	Huzhou Interprovincial Undertaking Industrial Transfer Demonstration Zone Anji Subdistrict Management Committee	218.20	More than 3 years	Deposit Guarantee	1.23%	None
Total		13,621.86			76.53%	

(2) December 31, 2021

Unit: million yuan

Serial number	Unit Name	Amount	Age of accounts	Nature of payment	Percent age of total other receivables	There is no affiliation
1	State Administration of Taxation Hangzhou Qiantang District Taxation Bureau	17,708.91	Within 1 year	Tax refund receivable	61.58%	None
2	Finance Bureau of Jintan Economic Development Zone, Jiangsu Province	5,000.00	Within 1 year	Deposit Guarantee	17.39%	None
3	Thai Revenue Authority	2,063.13	Within 1 year	Tax refund receivable	7.17%	None
4	Fuyang Economic and Technological Development Zone Management Committee	225.00	2-3 years	Deposit Guarantee	0.78%	None

S er ia l n u m b er	Unit Name	Amount	Age of accounts	Nature of payment	Percent age of total other receivables	The re is no affil iation
5	Huzhou Interprovincial Undertaking Industrial Transfer Demonstration Zone Anji Subdistrict Management Committee	218.20	2-3 years	Deposit Guarantee	0.76%	Non e
Total		25,215.24			87.68%	

(3) December 31, 2020

Unit: million yuan

S er ia l n u m b er	Unit Name	Amount	Age of accounts	Nature of payment	Percent age of total other receivables	The re is no affil iation
1	State Administration of Taxation Hangzhou Qiantang District Taxation Bureau	8,174.14	Within 1 year	Tax refund receivable	58.72%	None
2	Thai Revenue Authority	1,603.48	Within 1 year	Tax refund receivable	11.52%	None
3	Fuyang Economic and Technological Development Zone Management Committee	225.00	1-2 years	Deposit Guarantee	1.62%	None
4	Huzhou Interprovincial Undertaking Industrial Transfer Demonstration Zone Anji Subdistrict Management Committee	218.20	1-2 years	Deposit Guarantee	1.57%	None
5	Jing Gong International (Thailand) Co., Ltd.	162.47	Within 1 year. 2-3 years	Deposit Guarantee	1.17%	None
Total		10,383.29			74.60%	

(4) December 31, 2019

Unit: million yuan

S er ia l n u m b er	Unit Name	Amount	Age of accounts	Nature of payment	Percent age of total other receivables	The re is no affiliation
1	Thai Revenue Authority	11,131.28	Within 1 year. 1-2 years, 2-3 Year	Tax refund receivable	53.68%	None
2	State Administration of Taxation Hangzhou Qiantang District Taxation Bureau	5,207.55	Within 1 year	Tax refund receivable	25.11%	None
3	Huzhou Interprovincial Undertaking Industrial Transfer Demonstration Zone Anji Subdistrict Management Committee	541.50	Within 1 year	Deposit Guarantee	2.61%	None
4	Fuyang Economic and Technological Development Zone Management Committee	225.00	Within 1 year	Deposit Guarantee	1.09%	None
5	Jing Gong International (Thailand) Co., Ltd.	173.58	Within 1 year. 1-2 years	Deposit Guarantee	0.84%	None
Total		17,278.91			83.33%	

7、Inventory**(1) Analysis of changes in inventories**

For each period of the reporting period, the Company's inventory balances at the end of each period compared to the current operating costs are as follows:

Unit: million yuan

Proj ects	2022.06.30/ January - June 2022	2021.12.31/ 2021	2020.12.31/ Year 2020	2019.12.31/ 2019 Annual
Original value of inventories	873,184.33	849,137.32	551,341.95	590,839.87
Less: Provision for decline in value of inventories	19,398.56	16,693.77	15,979.45	12,084.00
Inventory carrying value	853,785.77	832,443.56	535,362.50	578,755.86
Operating Costs	1,282,857.04	2,564,685.29	2,274,198.96	2,222,318.11
Original value of inventories/operating costs	68.07%	33.11%	24.24%	26.59%

At the end of each period of the reporting period, the original book value of inventories was RMB590,839.87 million, RMB551,341.95 million and 849,137.32 million and \$873,184.33 million, accounting for 26.59%, 24.24% and 24.24% of the current operating costs, respectively,

At the end of 2021, the carrying value of the Company's inventories increased significantly compared with that at the end of 2020 due to factors such as the expansion of the scale of the Company's production and operation, the increase in stocking due to the growth of the shipping cycle and the increase in raw material prices.

(2) Analysis of the composition of inventories and their changes

Unit: million yuan

Projects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Original book value	Proportion	Original book value	Proportion	Original book value	Proportion	Original book value	Proportion
Material in transit	59,404.35	6.80%	75,621.55	8.91%	54,905.12	9.96%	59,172.51	10.01%
Raw Materials	153,461.87	17.57%	151,107.10	17.80%	121,115.50	21.97%	105,246.71	17.81%
In the product	57,635.00	6.60%	49,108.30	5.78%	41,028.14	7.44%	38,525.60	6.52%

Stock items	576,575.24	66.03%	565,955.73	66.65%	333,005.27	60.40%	380,880.13	64.46%
Sending goods	24,433.69	2.80%	4,486.40	0.53%	617.97	0.11%	5,562.76	0.94%
Commissioned materials	1,674.18	0.19%	2,858.24	0.34%	669.94	0.12%	1,452.15	0.25%
Total	873,184.33	100.00%	849,137.32	100.00%	551,341.95	100.00%	590,839.87	100.00%

As shown in the table above, the carrying amount of the Company's inventories as at the end of each reporting period mainly consisted of materials in transit, raw materials, products in process and inventory goods, which together accounted for 98.81%, 99.77%, 99.14% and 97.01% of the carrying amount of inventories as at the end of each period.

1) Material in transit

Materials in transit are mainly natural rubber, synthetic rubber and other raw materials purchased from overseas suppliers and still in transit.

2) Raw Materials

Raw materials mainly include natural rubber, synthetic rubber, steel cord, cord fabric, carbon black and other chemical additives used in the production of tire products. During the reporting period, the carrying amount of raw materials increased year by year, which was mainly affected by the expansion of production scale and the increase of raw material prices.

3) Stock items

At the end of 2021, the carrying amount of the Company's inventory increased by \$2,239,546,000 as compared to the end of 2020, mainly due to the increase in stocking as a result of the increase in the shipping cycle and the increase in raw material prices.

4) In the product

The in-process products mainly include tire blanks and rubber materials formed during the production process of the company. During the reporting period, the production scale of the company has been expanding, and the balance of in-process products has been increasing year by year.

5) Sending goods

At the end of June 2022, the balance of goods issued by the Company increased by NT\$199,472,900 compared with the end of 2021, mainly because the logistics of domestic distribution channels were affected by the epidemic in the second quarter of 2022, and more supplementary orders were placed at the end of June 2022.

(3) Inventory ageing situation

(1) At the end of June 2022, the ageing of the Company's inventories was as follows:

Unit: million yuan

Categor	Projects	Within 1	1 to 2	2 to 3	More	Total
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y		year	years	years	than 3 years	
Material in transit	Balance	59,404.35				59,404.35
	Percentage of	100.00%				100.00%
Raw Materials	Balance	152,873.54	193.95	185.66	208.72	153,461.87
	Percentage of	99.62%	0.13%	0.12%	0.14%	100.00%
In the product	Balance	57,635.00				57,635.00
	Percentage of	100.00%				100.00%
Stock items	Balance	541,292.43	27,371.48	6,405.67	1,505.66	576,575.24
	Percentage of	93.88%	4.75%	1.11%	0.26%	100.00%
Sending goods	Balance	24,433.69				24,433.69
	Percentage of	100.00%				100.00%

Commis sioned materi als	Balance	1,674.18				1,674.18
	Percentage of	100.00%				100.00%
Total	Balance	837,313.19	27,565.43	6,591.33	1,714.38	873,184.33
	Percentag e of	95.89%	3.16%	0.75%	0.20%	100.00%

(2) At the end of 2021, the ageing of the Company's inventories was as follows:

Unit: million yuan

Category	Projects	Within 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Material in transit	Balance	75,621.55				75,621.55
	Percentage of	100.00%				100.00%
Raw Materials	Balance	150,539.88	146.00	236.48	184.74	151,107.10
	Percentage of	99.62%	0.10%	0.16%	0.12%	100.00%
In the product	Balance	49,108.30				49,108.30
	Percentage of	100.00%				100.00%
Stock items	Balance	544,225.14	17,306.47	1,916.04	2,508.08	565,955.73
	Percentage of	96.16%	3.06%	0.34%	0.44%	100.00%
Sending goods	Balance	4,486.40				4,486.40
	Percentage of	100.00%				100.00%
Commis sioned materi als	Balance	2,858.24				2,858.24
	Percentage of	100.00%				100.00%
Total	Balance	826,839.51	17,452.47	2,152.52	2,692.82	849,137.32
	Percentag e of	97.37%	2.06%	0.25%	0.32%	100.00%

(3) At the end of 2020, the ageing of the Company's inventories was as follows:

Unit: million yuan

Category	Projects	Within 1	1 to 2	2 to 3	More	Total
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y		year	years	years	than 3 years	
Material in transit	Balance	54,905.12				54,905.12
	Percentage of	100.00%				100.00%
Raw Materials	Balance	120,561.10	253.87	144.68	155.85	121,115.50
	Percentage of	99.54%	0.21%	0.12%	0.13%	100.00%
In the product	Balance	41,028.14				41,028.14
	Percentage of	100.00%				100.00%
Stock items	Balance	316,977.93	12,198.08	2,396.38	1,432.88	333,005.27
	Percentage of	95.19%	3.66%	0.72%	0.43%	100.00%
Sending goods	Balance	617.97				617.97
	Percentage of	100.00%				100.00%
Commis sioned materi als	Balance	669.94				669.94
	Percentage of	100.00%				100.00%

Total	Balance	534,760.21	12,451.95	2,541.06	1,588.73	551,341.95
	Percentage of	96.99%	2.26%	0.46%	0.29%	100.00%

(4) At the end of 2019, the ageing of the Company's inventories was as follows:

Unit: million yuan

Category	Projects	Within 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Material in transit	Balance	59,172.51				59,172.51
	Percentage of	100.00%				100.00%
Raw Materials	Balance	104,881.02	195.71	49.71	120.27	105,246.71
	Percentage of	99.65%	0.19%	0.05%	0.11%	100.00%
In the product	Balance	38,525.60				38,525.60
	Percentage of	100.00%				100.00%
Stock items	Balance	364,671.93	12,041.03	2,815.40	1,351.76	380,880.13
	Percentage of	95.74%	3.16%	0.74%	0.35%	100.00%
Sending goods	Balance	5,562.76				5,562.76
	Percentage of	100.00%				100.00%
Commissioned materials	Balance	1,452.15				1,452.15
	Percentage of	100.00%				100.00%
Total	Balance	574,265.98	12,236.74	2,865.11	1,472.03	590,839.87
	Percentage of	97.19%	2.07%	0.48%	0.25%	100.00%

At the end of each period of the reporting period, the age of the Company's inventory was basically within one year, and there were no large number of defective cold spares or large number of slow-moving sales.

(4) Analysis of provision for decline in value of inventories

1) Provision and reversal of provision for decline in value of inventories of

the Company

The movements in the provision for decline in value of inventories at the end of each reporting period were as follows:

Unit: million yuan

Projects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Closing balance	Current accrual (Net (+)/reversal or reversal (-))	Closing balance	Current accrual (Net (+)/reversal or reversal (-))	Closing balance	Current accrual (Net (+)/reversal or reversal (-))	Closing balance	Current accrual (Net (+)/reversal or reversal of (-))
Raw Materials	394.38	-26.84	421.22	120.69	300.53	130.56	169.98	43.95
Stock items	19,004.18	2,731.63	16,272.54	593.63	15,678.91	3,764.89	11,914.03	2,250.62
Total	19,398.56	2,704.79	16,693.77	714.32	15,979.45	3,895.44	12,084.00	2,294.58
Total profit for the period		59,161.72		140,455.44		203,934.41		152,169.31

Percentage of total profit for the period		4.57%		0.51%		1.91%		1.51%
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At the end of each reporting period, the provision for decline in value of inventories amounted to RMB120,840,000, RMB159,794,500, RMB166,937,700 and RMB193,985,600, respectively. At the end of each reporting period, the Company's inventories were valued at the lower of cost or net realizable value and provision for inventory decline was made or adjusted. The net amount of provision, reversal or reversal for each period accounted for a relatively low amount of the total profit for the period, and there was no adjustment of profit through the provision and recovery/reversal of provision for inventory decline.

The provision for decline in value of inventories of the Company is in compliance with the provisions of the ASBE and the provision for decline in value of inventories is adequate and reasonable.

2) Comparison with comparable companies in the same industry

The comparison between the Company and comparable listed companies in the same industry in terms of the percentage of provision for decline in value of inventories at the end of each period of the reporting period is as follows:

Kopi Corporation	January - June 2022	2021	2020	2019
Linglong Tire	2.58%	3.48%	4.98%	4.61%
Senkylin	0.74%	0.83%	1.43%	2.01%
Sailun Tire	2.52%	2.47%	4.53%	4.05%
Triangle Tire	2.70%	2.13%	2.33%	2.87%
General Stock	1.14%	0.73%	0.66%	0.13%
Fengshen shares	1.14%	1.75%	1.87%	2.53%
Guizhou Tire	0.94%	1.16%	1.32%	1.91%
Qingdao Double Star	9.78%	10.35%	8.91%	10.63%
S*ST Jiatong	0.58%	0.74%	0.56%	0.79%
Comparable company	2.46%	2.63%	2.96%	3.28%

averages				
Zhongce Rubber	2.22%	1.97%	2.90%	2.05%

At the end of the reporting period, the proportion of provision for decline in value of inventories of the Company remained stable. Compared with the comparable companies in the same industry, the overall provisioning ratio of inventory loss is higher than that of Senkylin, General Motors, S*ST Jiatong and Fengshen, and lower than that of Linglong Tire, Sailun Tire, Triangle Tire and Qingdao Shuangxing, and is in the middle of the industry.

8、Contract assets

At the end of each period of the reporting period, the Company's contract assets amounted to \$0.00 million, \$85,417,400, \$85,771,000 and \$77,263,600, respectively, representing sales warranties receivable from ancillary vendors.

The aging of the Company's contract assets and the accrual of bad debts at the end of each reporting period were as follows:

Unit: million yuan

Project s	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Book balance	Provision for bad debts	Book balance	Provision for bad debts	Book balance	Provision for bad debts	Book balance	Provision for bad debts
Within 1 year	7,733.82	77.34	8,663.74	86.64	8,358.67	83.59	-	-
1 to 2 years	87.35	17.47	-	-	324.38	64.88	-	-
2 to 3 years	-	-	-	-	35.79	28.64	-	-
Total	7,821.16	94.81	8,663.74	86.64	8,718.84	177.10	-	-

9. Assets held for sale

At the end of each reporting period, the Company's assets held for sale amounted to RMB0.00 million, RMB0.00 million, RMB42,274.57 million and RMB42,274.57 million, accounting for 0.00%, 0.00%, 2.46% and 2.35% of current assets, respectively. The above assets held for sale are land, buildings and their appurtenances and machinery and equipment to be delivered to the government for the relocation of Chaoyang Rubber Plant.

At the end of 2021 and June 2022, Chaoyang Rubber's assets involved in relocation are presented as follows

Unit: million yuan

Projects	2022.06.30	2021.12.31	Showing subjects
Land use rights	3,471.24	3,471.24	Assets held for sale
House building	15,147.86	15,147.86	
Equipment	23,655.47	23,655.47	
Total	42,274.57	42,274.57	

10. Other current assets

As at the end of each reporting period, the Company's other current assets amounted to RMB160,728,600, RMB214,880,200, RMB361,377,000 and RMB280,115,000, accounting for 1.23%, 1.53%, 2.11% and 1.56% of the current

assets respectively, accounting for a relatively small proportion overall. The Company's other current assets mainly included VAT and prepaid income tax retained at the end of the period, with the following composition:

Unit: million yuan

Proj ects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Input tax to be deducted	20,334.38	32,018.11	17,631.43	12,283.05
Prepaid income tax	5,426.56	3,527.29	2,522.02	2,900.18
Other	2,250.22	592.37	1,334.75	889.64
Tot al	28,011.15	36,137.77	21,488.20	16,072.86

From the end of 2019 to the end of 2021, the amount of the Company's other current assets is steadily increasing, mainly due to the increase in the amount of other current assets with the

With the expansion of business scale, the amount of VAT to be deducted by the company increased rapidly.

(ii) Composition and analysis of non-current assets

During the reporting period, the composition of the Company's non-current assets was as follows:

Unit: million yuan

Projects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Other non-current financial assets	-	-	-	-	180.00	0.01%	230.00	0.02%
Fixed Assets	1,457,917.22	75.66%	1,167,200.15	68.83%	1,138,209.14	79.19%	1,092,485.63	79.91%
Construction in progress	233,466.61	12.12%	340,116.41	20.06%	174,055.95	12.11%	148,966.65	10.90%
Right-of-use assets	72,796.69	3.78%	86,807.86	5.12%	-	-	-	-
Intangible assets	141,048.61	7.32%	82,086.20	4.84%	89,756.42	6.24%	88,280.15	6.46%
Goodwill	7,151.52	0.37%	-	-	-	-	-	-
Long-term amortized expenses	5,100.33	0.26%	4,715.34	0.28%	5,113.68	0.36%	5,823.65	0.43%
Deferred income tax assets	1,231.75	0.06%	413.19	0.02%	452.02	0.03%	615.52	0.05%
Other non-current assets	8,216.08	0.43%	14,353.82	0.85%	29,588.39	2.06%	30,751.03	2.25%
Total non-current assets	1,926,928.82	100.00%	1,695,692.96	100.00%	1,437,355.59	100.00%	1,367,152.63	100.00%

As at the end of each reporting period, the Company's non-current assets amounted to RMB1,367,152.63 million, RMB1,437,355.59 million, RMB1,695,692.96 million and RMB1,926,928.82 million, respectively. The Company's non-current assets mainly consist of items such as fixed assets, construction in progress, right-of-use assets and intangible assets, and the ratio of the above assets to non-current assets at the end of each reporting period was 97.26%, 97.54%, 98.85% and 98.87%, respectively. During the reporting period, the scale of the Company's

long-term assets grew steadily with the construction input of projects such as the Phase III Project of Zhongce Thailand and the Project of Zhongce Jiande Chunqiu Plant, as well as the recognition of right-of-use assets by applying the new leasing standards.

1. Other non-current financial assets

The balances of other non-current financial assets at the end of each reporting period represent equity investments in third-party companies, as follows:

Unit: million yuan

Name of invest ee unit	Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Jilin Zhongce Tire Supporting Co.	Original Value	-	-	-	50.00
	Provision for impairment	-	-	-	-
	Net value	-	-	-	50.00

Hangzhou Angel Property Co.	Original Value	-	-	180.00	180.00
	Provision for impairment	-	-	-	-
	Net value	-	-	180.00	180.00
Total	Original Value	-	-	180.00	230.00
	Provision for impairment	-	-	-	-
	Net value	-	-	180.00	230.00

(1) Jilin Zhongce Tire Supporting Co.

The Company's equity investment in Jilin Zhongce Tire Ancillary Co., Ltd. was formed in 2015, with a shareholding ratio of 10.00%. As of the end of 2019, the carrying value of this investment was \$50.00 million. In 2020, the Company recovered this investment at its original value.

(2) Hangzhou Angel Property Co.

The Company's equity investment in Hangzhou Angel Real Estate Co., Ltd. was formed in 1993, and the number of shares held as of 2021 before disposal was 1.5 million, with a shareholding ratio of 1.35%. The carrying value of this investment was \$1.8 million at the end of 2019 and 2020. In December 2021, the Company recovered the amount of this investment, forming the investment. The capital gain was NT\$361.00 million.

2、Fixed assets

(1) Fixed assets breakdown

The composition of the carrying value of the Company's fixed assets at the end of each reporting period was as follows:

Unit: million yuan								
Projects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Carrying	Perce	Carrying	Perce	Carrying	Perce	Carrying	Perce

	value	ntage of	value	ntage of	value	ntage of	value	ntage of
Thailand Land	14,797.34	1.01%	14,841.75	1.27%	16,915.25	1.49%	18,072.13	1.65%
Houses and Buildings	516,903.55	35.45%	413,971.51	35.47%	400,438.61	35.18%	403,361.56	36.92%
General Purpose Equipment	18,357.86	1.26%	15,589.96	1.34%	27,151.48	2.39%	34,794.06	3.18%
Specialized equipment	907,396.36	62.24%	722,432.14	61.89%	692,878.14	60.87%	635,071.67	58.13%
Transportatio n	462.11	0.03%	364.79	0.03%	825.66	0.07%	1,186.22	0.11%
Total	1,457,917.22	100.00%	1,167,200.15	100.00%	1,138,209.14	100.00%	1,092,485.63	100.00%

As shown in the table above, the book value of fixed assets of the Company at the end of each period of the reporting period was dominated by housing buildings of each production base, tire production machinery and equipment and land ownership in Thailand. During the reporting period, the structure of the Company's fixed assets remained stable, with the expansion project of Zhongce Anji, the second and third phases of the project of Zhongce Thailand, the project of Zhongce Jiande Chunqiu

The overall scale of the company's fixed assets has been expanding year by year with the continuous construction investment and partial commissioning of projects such as plant engineering.

(2) Comparison of depreciation policies for fixed assets of companies in the same industry

During the reporting period, the depreciation method of fixed assets of the Company was the average annual method, and the comparison of the depreciable lives of various types of fixed assets and comparable companies in the same industry is as follows:

Unit: Year

Projects	Land	House building	Machinery and equipment	Transportation equipment
Linglong Tire	No accrual	25	10-15	5-10
Senkylin	No accrual	20-25	5-15	5-8
Sailun Tire	/	20-30	10-15	3-15
Triangle Tire	No accrual	30	6-20	4-6
General Stock	/	20	5-12	3-12
Fengshen shares	/	25-40	5-30	5-10
Guizhou Tire	/	25-40	14	10
Qingdao Double Star	/	20-40	8-14	5-14
S*ST Jiatong	/	30	14	5
Comparable company averages		27.50	12.56	7.50
Zhongce Rubber	No accrual	25	5-15	5

Note: The depreciable life of the company's general equipment is 5-10 years and the depreciable life of special equipment is 5-15 years.

The categorized depreciable lives of the Company's fixed assets are within

the range of the categorized depreciable lives of fixed assets of listed companies in the same industry, and the depreciable lives of some categories of fixed assets are lower than most other listed companies in the same industry. The depreciation method and annual life of fixed assets of the Company are prudent and reasonable, which are in line with the actual operation of the Company.

3、Projects in progress

The composition of the carrying value of the Company's construction in progress as at the end of each reporting period was as follows:

Unit: million yuan				
Proj ects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Anji all-steel radial tires and other and rubber products production line relocation (construction) project	37,204.86	75,934.15	53,270.16	28,756.79
Jiangsu Jintan Tire Production Base Project (Phase I	69,002.90	69,372.05	63,245.10	63,911.56

(Period)				
Jiande Chunqiu plant renovation and expansion and storage support project	36,671.75	52,413.29	23,918.00	30,806.23
Hai Chao semi-steel radial tire production increase project	502.13	35,426.68	-	-
Xiasha Plant Radial Tire Equipment Renewal and Renovation Project	6,792.17	16,288.19	16,671.41	13,842.23
Annual production capacity of 2.5 million sets of all-steel radial tire production line project	1,832.43	810.71	47.65	46.53
Piecework	64,978.87	68,798.99	27,598.17	36,678.97
Subtotal	274,848.56	381,298.75	214,121.16	180,815.24
Less: Provision for impairment	41,381.95	41,182.35	40,065.20	31,848.59
Total	233,466.61	340,116.41	174,055.95	148,966.65

At the end of each period of the reporting period, the book value of the Company's construction in progress was RMB1,489,666,500, RMB1,740,595,500, RMB340,116,100 and RMB2,334,661,000, respectively. During the reporting period, the Company continued to expand its production scale and carried out projects such as the third phase of Zhongze Thailand, the renovation and expansion of Zhongze Jiande Chunqiu plant and the relocation and construction of Zhongze Anji.

The provision for impairment of construction in progress mainly represents the provision for impairment of Jiangsu Jintan Tire Production Base Project (Phase I Project) due to the uncertainty of future investment and production planning of the project.

4. Right-to-use assets

At the end of 2021 and June 2022, the Company's right-of-use assets were as follows

Unit: million yuan

Date	Projects	Original book value	Accumulated depreciation	Provision for impairment	Carrying value
2022.06.30	Houses and Buildings	107,995.32	35,854.27	-	72,141.06
	Transportation	874.18	218.54	-	655.63
	Total	108,869.50	36,072.81	-	72,796.69
2021.12.31	Houses and Buildings	110,148.09	23,340.23	-	86,807.86
	Transportation	-	-	-	-
	Total	110,148.09	23,340.23	-	86,807.86

The Company applies the new leasing standards and recognizes right-of-use assets and lease liabilities starting from 2021. right-of-use assets at the end of 2021 and June 2022 are warehouse and transportation vehicles leased by the Company.

5、Intangible assets

The composition of the carrying value of the Company's intangible assets at the end of each reporting period was as follows:

Unit: million yuan

Projects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Carrying value	Proportion	Carrying value	Proportion	Carrying value	Proportion	Carrying value	Proportion
Land use rights	124,369.76	88.18%	65,618.09	79.94%	70,690.26	78.76%	66,847.05	75.72%
Trademark	14,433.55	10.23%	14,287.88	17.41%	17,174.37	19.13%	20,077.08	22.74%
Software and others	2,245.30	1.59%	2,180.23	2.66%	1,891.79	2.11%	1,356.02	1.54%
Total	141,048.61	100.00%	82,086.20	100.00%	89,756.42	100.00%	88,280.15	100.00%

At the end of each reporting period, the carrying value of intangible assets of the Company was RMB882,815,000, RMB897,564,200, RMB820,862,000 and RMB1,410,486,100, accounting for 6.46%, 6.24%, 4.84% and 7.32% of the non-current assets, respectively. During the reporting period, the Company's intangible assets mainly consisted of land use rights and trademark rights.

During the reporting period, the Company amortized intangible assets with finite useful lives systematically and reasonably over their useful lives in accordance with the expected realization of the economic benefits associated with the intangible assets, or, if the expected realization cannot be reliably determined, using the straight-line method. The specific years are as follows:

Projects	Expected service life
Land use rights	38-50 years
Trademark rights	10 years
Software and others	5-10 years

The Company's operation was good during the reporting period and there was no indication of impairment of intangible assets at the end of each period.

6、Goodwill

As of June 30, 2022, the carrying value of goodwill of the Company was

RMB71,155,200, which was formed by the acquisition of 100% equity interest in Zhilun Technology by the Company in a business combination not under common control. For the information of this acquisition, please refer to "Section VIII. Corporate Governance and Independence" of this prospectus, under "VIII. Related Transactions", under "(V) Transactions Disclosed by Comparison with Related Transactions". "1. Acquisition of Equity Interests in Chilun Technology".

As of June 30, 2022, the book-entry net assets of Zhilun Technology were RMB 61,204,900,000, and the net assets of Zhilun Technology were RMB 1,562,000.

The difference between the acquisition consideration of RMB131,414,800,000 and the fair value of net assets of Zhilun Technology of RMB59,899,600,000

Goodwill of RMB71,151.52 million was formed at the consolidated statement level of the Company. As of the end of the reporting period, there was no impairment related to the above goodwill.

7. Long-term amortized expenses

At the end of each reporting period, the Company's long-term amortization expenses amounted to RMB58,236,500, RMB51,136,800 and RMB2,675,000, respectively,

The proportion of non-current assets at the end of each period was within 0.50%.

The Company's long-term amortization expenses are mainly for sewage rights, etc.

8. Deferred income tax assets

As at the end of each reporting period, the carrying value of the Company's deferred tax assets amounted to RMB6,155,200,000, RMB4,520,200,000, RMB4,131,900,000 and RMB12,137,500,000, respectively, accounting for 0.10% or less of the non-current assets. The deferred tax assets are the result of deductible temporary differences between the Company's deductible losses and the amounts of various asset impairment allowances and deferred income accounts provided by the Company in accordance with the relevant provisions of accounting policies and the taxable amounts under the tax law.

9. Other non-current assets

At the end of each period of the reporting period, the Company's other non-current assets amounted to RMB307,510,300, RMB295,883,900, RMB143,538,200 and RMB82,160,800, respectively, all of which were prepayments for the acquisition of long-term assets.

(iii) Analysis of asset operating capacity

During the reporting period, the main operating capacity indicators of the Company are as follows:

Proj ects	January - June 2022	2021	Year 2020	2019 Annual
Accounts receivable turnover ratio (times)	7.40	9.47	9.31	8.08
Inventory turnover rate (times)	2.98	3.66	3.98	3.91
Total asset turnover (times)	0.85	0.98	1.02	1.07

Note: The relevant indicators from January to June 2022 have been annualized, the same below.

During the reporting period, the Company's accounts receivable turnover ratio

was 8.08, 9.31, 9.47 and 7.40, respectively, which remained stable overall. The Company usually requires customers to pay before delivery or provide a credit period of 30 to 90 days. The Company's accounts receivable turnover ratio is consistent with the Company's credit policy.

The inventory turnover ratio of the Company was 3.91, 3.98, 3.66 and 2.98 for each period of the reporting period. During January-June of 2021 and 2022, the inventory balance increased and the inventory turnover ratio decreased due to the decline in sales in the domestic supporting market and the increase in the turnover of foreign sales by sea.

Comparisons with comparable listed companies in the same industry are as follows:

Indicator Name	Projects	2022 January - June	Year 2021	2020	2019 Annual
Accounts Receivable Week	Linglong Tire	5.22	6.07	6.41	5.82

Turning rate (times)	Senkylin	7.60	7.80	8.04	7.65
	Sailun Tire	7.40	8.13	8.42	9.39
	Triangle Tire	8.84	10.42	11.05	10.60
	General Stock	4.66	5.88	5.97	6.47
	Fengshen shares	6.02	7.88	7.12	6.61
	Guizhou Tire	6.42	7.78	7.94	6.91
	Qingdao Double Star	4.76	4.21	4.18	3.37
	S*ST Jiatong	2.60	3.06	2.99	3.23
	Comparable company average	5.94	6.80	6.90	6.67
	Zhongce Rubber	7.40	9.47	9.31	8.08
Inventory turnover rate (times)	Linglong Tire	3.06	3.98	4.62	4.64
	Senkylin	3.22	3.66	3.87	3.41
	Sailun Tire	3.64	4.06	4.39	4.78
	Triangle Tire	5.46	6.51	6.34	4.91
	General Stock	2.16	2.41	2.29	2.65
	Fengshen shares	3.70	4.78	4.55	4.86
	Guizhou Tire	5.86	7.84	7.90	6.78
	Qingdao Double Star	2.84	2.94	3.37	3.02
	S*ST Jiatong	5.64	6.14	5.28	5.26
	Comparable company average	3.95	4.70	4.74	4.48
	Zhongce Rubber	2.98	3.66	3.98	3.91

Note: Data for comparable companies in the same industry is sourced from Wind Information, and data for January-June 2022 has been annualized.

1. Accounts Receivable Turnover Ratio

As shown in the table above, the Company's accounts receivable turnover ratio is closer to that of Senkylin and Sailun Tire, and overall higher than that of comparable companies in the same industry, reflecting the Company's better market position and account period management in the industry.

2、 Inventory turnover rate

As shown in the table above, the inventory turnover ratio of the company is closer to that of comparable companies in the same industry with similar scale and volume, such as Linglong Tire and Sailun Tire, and is in a reasonable range in the industry.

Analysis of solvency, liquidity and ability to continue as a going concern

(i) Composition and analysis of liabilities

The structure of the Company's liabilities at the end of each reporting period was as follows:

Unit: million yuan

Project s	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Current liabilities	2,019,485.10	77.19%	1,789,988.74	75.89%	1,396,390.56	75.36%	1,481,979.57	84.08%
Non-current liabilities	596,736.09	22.81%	568,807.02	24.11%	456,538.58	24.64%	280,631.89	15.92%
Total liabilities	2,616,221.18	100.00%	2,358,795.76	100.00%	1,852,929.14	100.00%	1,762,611.46	100.00%

At the end of each reporting period, the total liabilities of the Company were RMB17,626,146,000, RMB1,852,929.14 million, RMB2,358,795.76 million and RMB2,616,221.18 million, respectively. During the reporting period, the scale of the Company's liabilities as a whole showed an upward trend.

1. Composition and analysis of current liabilities

The composition of the Company's current liabilities at the end of each reporting period was as follows:

Unit: million yuan

Projects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Short-term borrowings	524,402.05	25.97%	361,865.84	20.22%	335,216.00	24.01%	454,408.21	30.66%
Notes Payable	98,700.00	4.89%	89,300.00	4.99%	23,800.00	1.70%	62,836.00	4.24%
Accounts Payable	882,636.06	43.71%	821,056.51	45.87%	475,923.57	34.08%	434,688.62	29.33%
Receipts in advance	-	-	-	-	-	-	30,682.70	2.07%
Contractual Liabilities	22,662.32	1.12%	23,086.61	1.29%	44,044.96	3.15%	-	-
Employee compensation payable	21,694.56	1.07%	36,515.19	2.04%	40,079.23	2.87%	37,273.27	2.52%
Taxes Payable	8,966.67	0.44%	12,065.06	0.67%	11,134.94	0.80%	6,862.68	0.46%
Other payables	71,105.60	3.52%	56,938.33	3.18%	56,034.89	4.01%	48,969.24	3.30%

- Non-current liabilities due within the year	182,543.66	9.04%	163,148.89	9.11%	125,006.73	8.95%	168,244.18	11.35%
Other current liabilities	206,774.17	10.24%	226,012.31	12.63%	285,150.24	20.42%	238,014.68	16.06%
Total current liabilities	2,019,485.10	100.00%	1,789,988.74	100.00%	1,396,390.56	100.00%	1,481,979.57	100.00%

As of the end of each reporting period, the Company's total current liabilities amounted to RMB1,481,979.57 million, RMB1,396,390.56 million, RMB1,789,988.74 million and RMB2,019,485.10 million. The Company's current liabilities mainly consisted of short-term loans, notes payable, accounts payable, other payables, non-current liabilities due within one year and other current liabilities, etc. The Company's current liabilities mainly consist of short-term loans, notes payable, accounts payable, other payables, non-current liabilities due within one year and other current liabilities. As of the end of each reporting period, the above major items accounted for 94.95%, 93.18%, 96.00% and 97.36% of the current liabilities, respectively.

(1) Short-term borrowings

At the end of each reporting period, the Company's short-term borrowing balance was RMB 454,408.21 million, RMB 335,216.00 million, and RMB 3,716.00 million, respectively,

361,865.84 million and \$524,402.05 million, accounting for 30.66%, 24.01% and 24.01% of current liabilities, respectively

20.22% and 25.97%. The main types of short-term borrowings of the Company are as follows:

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Pledged loans	23,200.00	-	10,000.00	-
Guaranteed Borrowing	12,917.50	42,154.50	122,250.14	140,299.12
Credit Borrowing	485,294.73	318,457.35	201,894.12	312,831.23
Borrowing interest	2,989.82	1,254.00	1,071.74	1,277.87
Total	524,402.05	361,865.84	335,216.00	454,408.21

As shown above, the Company's short-term loans are mainly credit loans. During the reporting period, the Company did not have any overdue loans or defaults.

(2) Notes Payable and Accounts Payable

1) Overall situation

The changes in the Company's notes payable and accounts payable at the end of each reporting period were as follows:

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Notes Payable	98,700.00	89,300.00	23,800.00	62,836.00
Accounts Payable	882,636.06	821,056.51	475,923.57	434,688.62
Total	981,336.06	910,356.51	499,723.57	497,524.62

As of the end of the reporting period, the total balance of notes payable and accounts payable accounted for 33.57%, 35.79%, 50.86% and 48.59% of the current liabilities, respectively. The Company's notes payable mainly consist of material purchase accounts payable, and accounts payable mainly consist of material purchase accounts payable and long-term assets acquisition accounts payable. With the expansion of

the company's operation scale and the increase of expenditure on the acquisition of equipment, the balance of notes payable and accounts payable of the company has been increasing year by year during the reporting period.

During the reporting period, the Company maintained good cooperative relationships with its major suppliers. Overseas suppliers usually provide credit periods of 0 to 30 days, and domestic suppliers usually provide credit periods of certain periods and accept bills for payment. Therefore, the Company can improve the efficiency of using its own funds by making reasonable use of notes payable and accounts payable.

2) Classification of notes payable and accounts payable and reasons for changes in balances

①Category of notes payable

The types, amounts and percentages of notes payable as at the end of each reporting period were as follows

Unit: million yuan

Proj ects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion
Bank Acceptance	96,200.00	97.47%	81,800.00	91.60%	14,800.00	62.18%	45,336.00	72.15%
Commercial acceptances	2,500.00	2.53%	7,500.00	8.40%	9,000.00	37.82%	17,500.00	27.85%
Total	98,700.00	100.00%	89,300.00	100.00%	23,800.00	100.00%	62,836.00	100.00%

At the end of each reporting period, the Company's notes payable were mainly bankers' acceptances payable.

②Category of accounts payable

The amounts and percentages of the Company's accounts payable balances at the end of each reporting period, according to the nature of the amounts, are as follows

Unit: million yuan

Characteristic	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion
Payable for material purchases	724,538.28	82.09%	703,367.18	85.67%	417,583.08	87.74%	390,116.98	89.75%
Payable for acquisition of long-term assets	155,341.78	17.60%	115,466.48	14.06%	55,981.80	11.76%	42,294.76	9.73%
Payable for expenses	2,756.01	0.31%	2,222.85	0.27%	2,358.69	0.50%	2,276.88	0.52%
Total	882,636.06	100.00%	821,056.51	100.00%	475,923.57	100.00%	434,688.62	100.00%

As of the end of each reporting period, the Company's accounts payable balance mainly consisted of material purchase payables, of which material purchase payables were payments due to major raw material suppliers for raw materials, and long-term asset purchase payables were mainly payments due for various equipment purchases and construction.

(iii) Aging of accounts payable

The aging of the Company's accounts payable at the end of each reporting period was

as follows:

Unit: million yuan

Characteristic	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion
Within 1 year	853,177.72	96.66%	801,666.15	97.64%	460,999.32	96.86%	418,739.15	96.33%
1 to 2 years	18,972.45	2.15%	12,133.23	1.48%	6,140.28	1.29%	6,448.50	1.48%
2 to 3 years	4,340.82	0.49%	2,255.71	0.27%	1,702.23	0.36%	4,595.09	1.06%
More than 3 years	6,145.08	0.70%	5,001.42	0.61%	7,081.74	1.49%	4,905.89	1.13%
Total	882,636.06	100.00%	821,056.51	100.00%	475,923.57	100.00%	434,688.62	100.00%

At the end of the reporting period, the Company's accounts payable were mainly within one year. The Company has a good business reputation and has established relatively stable business relationships with its suppliers.

④ Reasons for changes in notes payable and accounts payable balances

During the reporting period, the balance of notes payable and accounts payable increased year by year, mainly due to the following reasons: on the one hand, in order to meet the expanding orders and production needs, the company has increased the scale of raw material procurement year by year; on the other hand, the company has purchased various facilities and equipment and constructed plants in the projects of Jiande Chunqiu plant expansion and storage support project, Zhongze Thailand semi-steel and all-steel radial tire project (Phase III), etc. As a result, a large amount of long-term assets payable was formed at the end of the period.

3) Top Five Accounts Payable

At the end of each reporting period, the top five accounts payable of the Company were all major suppliers during the reporting period, and the basic information of the top five accounts payable of the Company at the end of each period is as follows:

① As of June 30, 2022

Unit: million yuan

Company Name	Amount	Age of accounts	Nature of payment	Percent age of accounts payable	There is no affiliation
Jiangsu Xingda Steel Cord Co., Ltd. and its enterprises under the same control	37,767.29	Within 1 year	Payment for goods	4.28%	None
Shandong Daye Co., Ltd. and its enterprises under the same control	34,187.22	Within 1 year	Payment for goods	3.87%	None
Cabot (China) Investment Co.	26,124.69	Within 1 year. 1-2 years	Payment for goods	2.96%	None
Jiangyin Bekaert Alloy Materials Co., Ltd. and its enterprises under the same control	16,487.23	Within 1 year	Payment for goods	1.87%	None
Shandong Yanggu Huatai Chemical Co., Ltd. and its enterprises under the same control	16,372.17	Within 1 year. 1-2 years	Payment for goods	1.85%	None

Total	130,938.61	-	-	14.83%	-
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②As of December 31, 2021

Unit: million yuan

Compa ny Name	Amoun t	Age of accoun ts	Nature of paymen t	Percent age of accou nts payabl e	There is no affilia tion
Shandong Daye Co.	27,395.31	Within 1 year	Payment for goods	3.34%	None
Jiangsu Xingda Steel Cord Co., Ltd. and its enterprises under the same control	27,314.61	Within 1 year	Payment for goods	3.33%	None
Junma Chemical Fiber Co. and its enterprises under the same control	21,376.67	Within 1 year	Payment for goods	2.60%	None
Cabot (China) Investment Co.	20,388.90	Within 1 year	Payment for goods	2.48%	None

Company Name	Amount	Age of accounts	Nature of payment	Percent age of accounts payable	There is no affiliation
Suzhou Baohua Carbon Black Co., Ltd. and its enterprises under the same control	18,631.69	Within 1 year	Payment for goods	2.27%	None
Total	115,107.17	-	-	14.02%	-

(3) As of December 31, 2020

Unit: million yuan

Company Name	Amount	Age of accounts	Nature of payment	Percent age of accounts payable	There is no affiliation
Jiangsu Xingda Steel Cord Co., Ltd. and its enterprises under the same control	17,253.38	Within 1 year	Payment for goods	3.63%	None
Jiangyin Bekaert Alloy Materials Co., Ltd. and its enterprises under the same control	15,040.10	Within 1 year	Payment for goods	3.16%	None
Hangzhou Tusi Group Rubber and Plastic Chemical Material Co.	14,809.76	Within 1 year	Payment for goods	3.11%	None
Hangzhou Williamland Shoes Co.	12,618.81	Within 1 year	Payment for goods	2.65%	None
Shandong Daye Co.	10,606.30	Within 1 year	Payment for goods	2.23%	None
Total	70,328.35	-	-	14.78%	-

④ As of December 31, 2019

Unit: million yuan

Company Name	Amount	Age of accounts	Nature of payment	Percent age of accounts payable	There is no affiliation
Jiangsu Xingda Steel Cord Co.	23,710.44	Within 1 year	Payment for goods	5.45%	None
Jiangyin Bekaert Alloy Materials Co., Ltd. and its enterprises under the same control	17,770.76	Within 1 year	Payment for goods	4.09%	None

HangZhou Native Products Group Rubber and Plastic Chemical Materials Co.	11,542.28	Within 1 year	Payment for goods	2.66%	None
Jiangsu Shengda Technology Co.	9,866.93	Within 1 year	Payment for goods	2.27%	None
Bally International Group Limited and its enterprises under the same control	9,817.46	Within 1 year	Payment for goods	2.26%	None
Total	72,707.88	-	-	16.73%	-

(3) Receipts in advance and contract liabilities

The Company applies the new revenue standard from January 1, 2020, whereby a new contract liability account is added to account for the obligation to transfer goods to customers for which consideration has been received or is receivable from customers. The ending credit balance of this account reflects the amount of contractual consideration received or the unconditional right to receive contractual consideration that has been acquired prior to the transfer of goods to the customer.

At the end of each period of the reporting period, the total amount of the Company's advance receipts and contract liabilities were RMB 306,820,000, RMB 3,687,000 and RMB 3,708,000, respectively, 44,049.6 thousand, 23,086.61 thousand and 22,662.32 thousand, representing 2.07% and 2.07% of current liabilities, respectively, 3.15%, 1.29% and 1.12%, with the following composition:

Unit: million yuan

Characteristic	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion
Receipt of goods in advance	21,240.86	93.73%	21,726.78	94.11%	42,879.15	97.35%	30,682.70	100.00%
Unused points rewards	1,421.46	6.27%	1,359.83	5.89%	1,165.81	2.65%	-	-
Total	22,662.32	100.00%	23,086.61	100.00%	44,044.96	100.00%	30,682.70	100.00%

As shown in the table above, the Company's advance receipts mainly consist of advance payments received from dealers for prepaid purchases and the value of unused points from terminal stores in the Zhongze Cloud Store system. The Company introduced a bonus points policy for terminal stores selling its passenger car tire products by issuing bonus points based on the actual number of CPU tires they stocked. In 2019, the Company's unused bonus points balance was presented in other current liabilities, and after the application of the new revenue standard on January 1, 2020, the Company will present it in the contract liabilities account.

(4) Employee compensation payable

The basic information of the Company's compensation payable to employees at the end of each reporting period is as follows:

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
I. Short-term compensation	17,261.25	31,938.53	34,135.49	32,703.23
1、Salary, bonuses, allowances and subsidies	15,728.82	30,165.65	32,647.27	31,531.70

2、Employee welfare expenses	47.87	38.25	11.18	-
3、Social insurance premiums	1,193.17	1,280.32	989.82	765.74
Of which: medical insurance premiums and maternity insurance premiums	1,109.86	1,213.81	933.29	741.29
Worker's compensation insurance premiums	83.31	66.52	56.53	24.45
4. Housing Provident Fund	68.14	58.36	61.81	63.97
5. Trade union funds and employee education funds	223.24	395.94	425.41	341.82
II. Post-employment benefits - defined contribution plan	4,433.31	4,576.67	5,943.74	4,570.04
III. Termination benefits	-	-	-	-
Total	21,694.56	36,515.19	40,079.23	37,273.27

As of the end of each reporting period, the Company's employee compensation payable amounted to RMB372,732,700,000, RMB407,923,000, RMB365,519,000 and RMB216,945,600, accounting for 2.52%2.87%2.04% and 1.07% of current liabilities, respectively.

At the end of each period of the reporting period, the balance of the Company's employee compensation payable was mainly short-term remuneration such as salaries, bonuses, allowances and subsidies. the balance of the Company's employee compensation payable remained basically stable from the end of 2019 to the end of 2021, and the balance of the Company's employee compensation payable decreased by RMB 148,264,000 at the end of June 2022 compared with the end of 2021, mainly due to the non-accrual of annual bonus in June.

(5) Taxes Payable

As at the end of each reporting period, the balances of taxes and fees payable of the Company were RMB68,626,800,000, RMB11,134,400,000, RMB12,065,600,000 and RMB89,666,700,000, representing 0.46%, 0.80%, 0.67% and 0.44% of current liabilities, respectively. As at the end of each reporting period, the balance of taxes and fees payable by the Company mainly consisted of value-added tax, enterprise income tax, property tax and land use tax payable.

(6) Other payables

As at the end of each reporting period, other payables of the Company amounted to RMB489,692,400, RMB560,348,900, RMB569,383,300 and RMB710,560,000, representing 3.30%, 4.01%, 3.18% and 3.52% of the current liabilities, respectively. The specific composition of the Company's other payables is as follows:

Unit: million yuan

Projects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
I. Dividends payable	5,000.00	7.03%	-	-	-	-	-	-
II. Other payables	66,105.60	92.97%	56,938.33	100.00%	56,034.89	100.00%	48,969.24	100.00%
Operating expenses payable	40,067.78	56.35%	39,877.83	70.04%	36,911.02	65.87%	31,342.84	64.01%
Deposit Guarantee	9,994.07	14.06%	7,676.03	13.48%	11,661.43	20.81%	12,077.20	24.66%
Provisional receivables payable	6,803.32	9.57%	7,056.73	12.39%	5,271.58	9.41%	3,204.67	6.54%

Except for dividends payable, the balances of other payables of the Company at the end of each reporting period were RMB489,692,400, RMB560,348,900, RMB569,383,300 and RMB661,056,000, respectively. At the end of June 2022, the balance of other payables of the Company will remain stable compared with that at the end of 2021.

The increase of RMB141,672,800 was mainly due to the increase of RMB6,570.74 million in the equity transfer amount payable to Zhilun Technology at the end of the period.

The Company's financial statements are based on the following factors

(7) Non-current liabilities due within one year

At the end of each reporting period, the balance of the Company's non-current liabilities due within one year amounted to RMB1,682,418,000, RMB1,682,418,000, RMB1,682,418,000 and RMB1,682,000, respectively, 125,006.73 million, 163,148.89 million and 182,543.66 million, respectively, as a percentage of current liabilities

The Company's non-current liabilities due within one year mainly included long-term loans and lease liabilities due within one year. The Company's non-current liabilities due within one year mainly consist of long-term loans due within one year and lease liabilities due within one year, the specific composition of which at the end of each reporting period is as follows:

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Long-term loans due within one year	150,665.47	132,939.25	125,006.73	168,244.18
Lease liabilities due within one year	31,878.19	30,209.64	-	-
Total	182,543.66	163,148.89	125,006.73	168,244.18

(8) Other current liabilities

The specific composition of the Company's other current liabilities at the end of each reporting period is as follows:

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Banker's acceptances that have not been derecognized	127,546.77	167,410.44	225,260.50	174,167.26
Taxes to be transferred	1,450.55	1,464.26	4,075.75	-
Withholding Rebate	77,776.85	57,137.61	55,813.99	62,630.43
Withholding bonus points	-	-	-	1,216.98
Total	206,774.17	226,012.31	285,150.24	238,014.68

As shown in the above table, the Company's other current liabilities amounted to RMB2,380,468,000, RMB2,851,524,000, RMB2,260,231,000 and

RMB2,067,717,000, respectively, which mainly represented the endorsed outstanding bankers' acceptances and sales rebates withheld at the end of each period that had not been derecognized.

2. Composition and analysis of non-current liabilities

The breakdown of the composition of the Company's non-current liabilities at the end of each reporting period is as follows:

Unit: million yuan

Proj ects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amoun t	Percent age of	Amoun t	Perce ntage of	Amoun t	Perce ntage of	Amoun t	Perce ntage of
Long-term	440,919.44	73.89%	370,475.97	65.13%	352,217.40	77.15%	169,311.62	60.33%

Proj ects	2022.06.30		2021.12.31		2020.12.31		2019.12.31	
	Amoun t	Perce ntage of	Amoun t	Perce ntage of	Amoun t	Perce ntage of	Amoun t	Perce ntage of
Deferred revenue	38,916.01	6.52%	41,922.63	7.37%	60,072.68	13.16%	69,293.46	24.69%
Deferred income tax liabilities	122.55	0.02%	129.91	0.02%	144.63	0.03%	159.34	0.06%
Other non- current liabilities	39,470.81	6.61%	51,199.10	9.00%	-	-	-	-
Total non- current liabilities	596,736.09	100.00%	568,807.02	100.00%	456,538.58	100.00%	280,631.89	100.00%

As of the end of each reporting period, the Company's non-current liabilities mainly consisted of long-term loans, lease liabilities, estimated liabilities, deferred revenue and other non-current liabilities, and the above major items accounted for more than 99% of the non-current liabilities as of the end of each reporting period. A specific analysis of them is as follows:

(1) Long-term borrowings

At the end of each reporting period, the balances of long-term loans of the Company were RMB 1,693,116,200, RMB 352,217,400, and RMB 1,690,000, respectively, 370,475.97 million and \$440,919.44 million, accounting for 60.33%, 77.15%, and 77.15%, respectively, of non-current liabilities 65.13% and 73.89%. The main types of long-term loans of the Company are as follows:

Unit: million yuan

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Guaranteed Borrowing	180,527.53	154,726.25	180,207.44	74,121.37
Credit Borrowing	259,934.80	214,964.80	171,175.00	95,000.00
Borrowing interest	457.11	784.92	834.96	190.25
Subtotal long-term borrowings	440,919.44	370,475.97	352,217.40	169,311.62
Short-term borrowings	524,402.05	361,865.84	335,216.00	454,408.21
Long-term loans due within one year	150,665.47	132,939.25	125,006.73	168,244.18
Total bank borrowings	1,115,986.96	865,281.07	812,440.13	791,964.01

As shown in the table above, the Company's long-term borrowings are mainly guaranteed and pledged borrowings and credit borrowings. At the end of each period of the reporting period, with the expansion of the Company's operation scale, the balance of the Company's bank borrowings, which is one of the important financing channels of the Company, increased year by year.

(2) Lease liabilities

The status of the Company's lease liabilities at the end of each reporting period was as follows:

Unit: million yuan				
Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Amount of outstanding lease payments	46,215.60	62,517.87	-	-
Less: Unrecognized financing costs	3,892.69	4,966.54	-	-

Projects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Total	42,322.91	57,551.34	-	-

As shown in the table above, at the end of 2021 and at the end of June 2022, the Company's lease liabilities were incurred for the Company's leased buildings and buildings and transportation.

(3) Projected liabilities

At the end of each period of the reporting period, the balance of the Company's estimated liabilities were RMB418,674,600, RMB441,308,700, RMB475,280,700 and RMB349,843,600, respectively, representing the amount of expected return of products and compensation for quality disputes accrued by the Company. The Company provides three-package refund service for the sales of tires in domestic distribution channels. During the stipulated three-package period, if the tires purchased by customers have quality problems in accordance with national regulations, the Company will provide customers with return compensation in accordance with the regulations. At the end of each period of the reporting period, the Company's estimated liability for quality returns was provided in advance based on the historical return rate.

(4) Deferred revenue

At the end of each reporting period, the Company's deferred revenue amounted to RMB692,934,600, RMB602,076,800 and 41,922.63 million and 38,916.01 million, accounting for 24.69%, 13.16%, and 24.69% of non-current liabilities, respectively. 7.37% and 6.52% were amortization of asset-related government grants received by the Company. For the amortization of deferred revenue by period, please refer to "1. Other revenue" in "(V) Analysis of other accounts" in this section of "VII.

(5) Other non-current liabilities

At the end of each period of the reporting period, the balance of other non-

current liabilities of the Company was RMB0.00 million, RMB0.00 million, RMB51,199.10 million and RMB394,781 million, respectively. at the end of 2021 and at the end of June 2022, the balance of other non-current liabilities of the Company represented the demolition and relocation compensation received for the relocation of Chaoyang Rubber, net of the relocation-related expenses actually incurred, as follows:

Unit: million yuan

Proj ects	2022.6.30	2021.12.31
Relocation Assistance	39,470.81	51,199.10
Of which: relocation compensation	62,418.73	62,418.73
Less: Relocation expenses	22,947.92	11,219.63
Tot al	39,470.81	51,199.10

(ii) Analysis of shareholders' equity

Unit: million yuan

Item	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Paid-in capital (or share capital)	78,703.70	78,703.70	78,703.70	78,703.70
Capital surplus	589,298.45	586,907.58	173,663.82	173,177.55
Other comprehensive income	-42,040.40	-40,400.72	7,205.78	26,031.27
Surplus reserves	8,786.73	8,786.73	11,286.25	3,217.99
Undistributed earnings	471,151.05	418,530.01	715,837.52	633,828.27
Total equity attributable to owners of the parent company	1,105,899.53	1,052,527.31	986,697.07	914,958.79
Minority interests	87.03	-	-	-
Total Owner's Equity	1,105,986.56	1,052,527.31	986,697.07	914,958.79

During the reporting period, the Company's shareholders' equity continued to increase, mainly due to the expansion of the Company's operation scale and the accumulation of profits. the increase in the Company's capital surplus at the end of 2021 was due to the conversion of the net assets of Zhongce Rubber Company Limited into shares in accordance with the net assets in the year, and the non-discounted portion of the net assets was transferred to the capital surplus of the joint stock company. The company's other comprehensive income is mainly due to the translation difference of foreign currency financial statements.

(iii) Debt service capacity analysis

1、Debt-servicing capacity indicators

At the end of each reporting period, the Company's main solvency indicators were as follows:

Proj ects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Current ratio (times)	0.89	0.96	1.00	0.88
Quick ratio (times)	0.47	0.49	0.62	0.49
Balance Sheet Ratio (Consolidated Caliber)	70.29%	69.15%	65.25%	65.83%
Proj ects	January - June 2022	2021	Year 2020	2019 Annual

Earnings before interest, tax, depreciation and amortization (RMB million)	151,030.69	296,746.29	342,516.57	305,855.00
Interest coverage multiple (times)	4.58	6.27	7.48	5.32
Net cash flow from operating activities (RMB million)	6,754.58	39,587.06	338,693.63	193,092.89

For each period of the reporting period, the company's gearing ratio was 65.83%, 65.25%, 69.15% and 70.29%, current ratio was 0.88, 1.00, 0.96 and 0.89, and quick ratio was 0.49, 0.62, 0.49 and 0.47, respectively. the current ratio and quick ratio increased at the end of 2020 compared with the end of 2019, which was due to the accumulation of the company's profit. At the end of 2021 and 2022, with the decline of the Company's gross profit margin level and the investment in the production and construction of subsidiaries such as Zhongce Tianjin and Zhongce Thailand, the Company's current ratio and quick ratio both declined.

The gearing ratio has increased.

Due to the characteristics of the industry, the company's gearing ratio is at a high level. The company's main liabilities are accounts payable and various bank loans. The company has good cooperation with major suppliers and financial institutions, and major suppliers usually give the company sufficient credit periods; at the same time, with the company's good credit standing, the company has smooth financing channels, and at the end of the reporting period, the company had credit lines with various financial institutions totaling approximately RMB19.961 billion, and has not yet

The amount of internally approved credit line of the bank used is about RMB7,877 million. On the other hand, the Company has stable operation, good cash flow from operating activities, high turnover rate of accounts receivable in the same industry and strong liquidity of other current assets. Based on the above factors, the Company can repay all types of liabilities on schedule.

2. Comparison with major solvency indicators of comparable companies

A comparison of the Company's current ratio, quick ratio, gearing ratio and other solvency indicators with those of comparable companies in the same

List of comparable companies at the end of each reporting period is as follows:					
Financial Indicators	Company Name	2023.06.30	2021.12.31	2020.12.31	2019.12.31
Gearing ratio (consolidated caliber)	Linglong Tire	47.53%	52.00%	43.64%	58.50%
	Senkylin	32.42%	36.06%	28.27%	43.65%
	Sailun Tire	61.11%	57.45%	58.16%	58.55%
	Triangle Tire	33.93%	33.41%	34.78%	33.19%
	General Stock	53.97%	51.95%	51.86%	47.21%
	Fengshen shares	62.55%	64.21%	61.46%	71.01%
	Guizhou Tire	60.68%	53.86%	57.61%	64.61%
	Qingdao Double Star	73.33%	71.13%	65.00%	63.23%
	S*ST Jiatong	50.03%	47.44%	42.54%	44.60%
	Comparable company averages	52.84%	51.94%	49.26%	53.84%
	Zhongce Rubber	70.29% 1-1-1530	69.15%	65.25%	65.83%
	Linglong Tire	0.78	0.72	1.07	0.99
	Senkylin	3.23	3.51	2.02	1.69

Financial Indicators	Company Name	2022.06.30	2021.12.31	2020.12.31	2019.12.31
	Zhongce Rubber	0.89	0.96	1.00	0.88
Quick ratio (times)	Linglong Tire	0.46	0.43	0.81	0.73
	Senkylin	2.13	2.56	1.53	1.13
	Sailun Tire	0.76	0.69	0.70	0.74
	Triangle Tire	1.92	1.94	1.88	1.73
	General Stock	0.58	0.63	0.40	0.53
	Fengshen shares	0.73	0.83	0.67	0.60
	Guizhou Tire	0.97	0.82	0.79	0.73
	Qingdao Double Star	0.53	0.57	0.59	0.74
	S*ST Jiatong	1.35	1.46	2.28	1.70
	Comparable company averages	1.05	1.10	1.07	0.96
	Zhongce Rubber	0.47	0.49	0.62	0.49

Note: The data source of comparable companies in the same industry is Wind Information.

As shown in the table above, the company's gearing ratio is higher than the average level of comparable companies in the same industry, mainly because the company is not a listed company and has a single financing channel. The company's gearing ratio is expected to be reduced after the fund-raising is in place.

3、Cash flow from operating activities

During the reporting period, the net cash flow from operating activities of the Company amounted to NT\$1,930,928,900, NT\$1,938,000 and NT\$1,938,000, respectively,

For the years 2019 to 2020, the Company's operations Cash flow from activities is in a better position. In 2021 and January-June 2022, the Company's net cash flow from operating activities was lower than the net profit for the same period due to the increase in inventory accounted for and accounts receivable accounted for.

(iv) Specific implementation of dividend distribution for the reporting period

During the reporting period, the issuer's profit distribution was as follows:

1 On February 28, 2020, the Company held a shareholders' meeting and resolved to withdraw 15,000 from undistributed profits million in accordance with the proportion of each shareholder's shareholding; on August 13, 2020, the Company held a shareholders' meeting and resolved Through the distribution of RMB150 million from undistributed earnings in proportion to each shareholder's shareholding; December 2020

On January 25, 2012, the Company held a shareholders' meeting and resolved to allocate RMB80,000,000 from the undistributed profits in proportion to each shareholder's shareholding;

2 On April 9, 2021, the Company held a shareholders' meeting and resolved to withdraw 30,000 from undistributed profits

million to be distributed in proportion to each shareholder's shareholding;

3. On May 15, 2022, the Company held a general meeting of shareholders and resolved to adopt a resolution to withdraw from undistributed profits

50 million was distributed in proportion to each shareholder's shareholding.

4. On November 16, 2022, the Company held a general meeting of shareholders and resolved to appropriate from undistributed profits

The \$20,000,000 was distributed in proportion to each shareholder's shareholding.

As of the date of this prospectus, the above-mentioned profit distribution has been implemented.

(V) Cash flow analysis

The cash flows during the reporting period were as follows:

Unit: million yuan

Projects	January - June 2022	2021	2020	2019 Annual
Net cash flows from operating activities	6,754.58	39,587.06	338,693.63	193,092.89
Net cash flows from investing activities	-223,386.25	-32,495.07	-121,360.09	-91,967.70
Net cash flows from financing activities	206,140.51	-24,170.97	-119,808.65	-132,565.83
Effect of exchange rate changes on cash	12,647.44	-44,584.15	-7,923.34	6,262.96
Net increase in cash and cash equivalents	2,156.26	-61,663.13	89,601.56	-25,177.68

1、Cash flow from operating activities

During the reporting period, the Company's net cash flow from operating activities and net profit were as follows:

Unit: million yuan

Projects	January - June 2022	Year 2021	2020	2019 Annual
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Cash received from the sale of goods and provision of services (A)	1,220,748.73	2,316,501.49	2,167,693.41	2,176,291.60
Operating income (B)	1,521,516.64	3,060,121.18	2,826,243.00	2,750,656.37
Cash received from sales of goods and services as a percentage of operating revenues (A/B)	80.23%	75.70%	76.70%	79.12%
Net cash flows from operating activities (C)	6,754.58	39,587.06	338,693.63	193,092.89
Net profit (D)	57,621.03	138,573.66	200,077.50	143,760.83
Difference between net cash flow from operating activities and net income (C - D)	-50,866.46	-98,986.61	138,616.13	49,332.06

For each period of the reporting period, the net profit of the Company amounted to RMB1,437,683,000, RMB200,077,500,000 and 138,573.66 million and 57,621.03 million, respectively, and the net cash flows from operating activities for the same period were

The difference between the amount of cash flow from operating activities and the net profit for the period showed great volatility due to the changes in the balance of inventory accounted for and operating receivables and payables, which amounted to NT\$193,098,900, NT\$338,693,300, NT\$395,870,600 and NT\$67,545,800.

There are links and differences between the company's net profit and cash flow from operating activities. The degree of matching between the two depends on the magnitude of the amounts of three elements: 1) items in operating activities related to profit but not related to cash; 2) profits generated from non-operating activities; and 3) items in operating activities not related to profit but related to cash flow from operating activities.

The reconciliation of net income to cash flows from operating activities for each period of the reporting period is as follows:

Unit: million yuan

Projects	January - June 2022	Year 2021	2020	2019 Annual
Net Profit	57,621.03	138,573.66	200,077.50	143,760.83
Add: Provision for asset impairment	16,544.58	13,665.50	23,433.97	14,492.72
Depreciation of fixed assets, depreciation of oil and gas assets, depreciation of productive biological assets	56,104.17	100,242.91	101,015.37	112,561.13
Depreciation of right-to-use assets	15,995.19	23,391.23	-	-
Amortization of intangible assets	2,952.03	5,359.76	5,228.79	5,047.57
Amortization of long-term amortization	313.74	644.21	871.62	819.10
Loss on disposal of fixed assets, intangible assets and other long- lived assets (gain is presented with a "--" sign)	64.16	-80.02	-416.71	-227.03
Loss on scrapping of fixed assets (gain is recorded with a "--" sign)	287.40	136.04	2,767.95	1,439.61
Loss on changes in fair value (gain is presented as "--")	133.91	-27.91	-	-
Finance costs (income is shown with a "--" sign)	14,530.77	26,021.94	38,178.65	25,621.89
Investment losses (gains are	-73.39	-226.48	-232.86	472.17

presented with a "--" sign)				
Decrease in deferred income tax assets (increase is presented with a "--" sign)	-818.56	38.83	163.50	102.51
Increase in deferred income tax liabilities (decrease is shown as "--")	-7.36	-14.72	-14.72	-14.72
Decrease in inventories (increase is shown with a "--" sign)	-36,329.22	-313,497.86	24,986.53	-55,804.55
Decrease in operating receivables (increase is shown with a "--" sign)	-108,884.23	-246,829.52	-129,640.36	-206,045.53
Increase (decrease is presented with a "--" sign) in operating payables	-14,070.53	287,326.41	71,788.12	150,867.19
Other	2,390.87	4,863.07	486.27	-
Net cash flows from operating activities	6,754.58	39,587.06	338,693.63	193,092.89

As shown in the table above, in 2019 and 2020, cash flow from operating activities will be higher than net profit. in 2021, due to factors such as the expansion of the company's production and operation scale, the increase of stock preparation due to the growth of shipping cycle and the increase of raw material prices, the company's inventory accounted for an increase in the amount, and cash flow from operating activities was lower than net profit in the same period. from January to June 2022, due to the growth of the payback cycle of domestic supporting customers and the increase of the sales proportion of foreign sales customers with longer credit periods, the company's accounts receivable accounted for an increase, and cash flow from operating activities was lower than net profit in the same period. From January to June 2022, the amount of accounts receivable increased and the cash flow from operating activities was lower than the net profit for the same period due to the increase in the payback cycle of domestic supporting customers and the increase in the proportion of sales of export customers with longer credit periods.

2. Cash flows from investing activities

Unit: million yuan

Projects	January - June 2022	2021	2020	2019 Annual
Cash received from the recovery of investments	-	541.05	50.00	-
Cash received from obtaining investment income	73.39	207.14	232.86	-
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets	2,789.77	55,985.53	2,620.73	6,086.76
Other cash received in connection with investing activities	-	2,000.00	1,000.00	77.27
Subtotal cash inflow from investing activities	2,863.16	58,733.72	3,903.59	6,164.04
Cash paid for the acquisition of fixed assets, intangible assets and other long-term assets	223,365.59	86,228.79	125,263.68	97,841.05
Net cash paid for acquisition of subsidiaries and other operating units	2,327.89	-	-	-

Other cash paid in connection with investing activities	555.93	5,000.00	-	290.68
Subtotal cash outflow from investing activities	226,249.41	91,228.79	125,263.68	98,131.74
Net cash flows from investing activities	-223,386.25	-32,495.07	-121,360.09	-91,967.70

报告期内，公司投资活动产生的现金流净额分别为-91,967.70万元、
-During the reporting period, the net cash flow outflow from investing activities of the Company was mainly due to the acquisition of plant and buildings, machinery and equipment.

3. Cash flows from financing activities

Unit: million yuan

Proj ects	January - June 2022	Year 2021	2020	2019 Annual
Cash received for obtaining loans	756,357.11	747,569.14	963,911.86	1,195,521.27
Subtotal cash inflow from financing activities	756,357.11	747,569.14	963,911.86	1,195,521.27
Cash paid for debt service	516,708.90	681,666.27	941,121.34	1,291,769.99
Cash paid for distribution of dividends, profits or repayment of interest	15,430.25	58,972.56	140,700.61	36,317.11
Other cash paid in connection with financing activities	18,077.45	31,101.28	1,898.56	-
Subtotal cash outflow from financing activities	550,216.60	771,740.11	1,083,720.51	1,328,087.09

Net cash flows from financing activities	206,140.51	-24,170.97	-119,808.65	-132,565.83
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For each period of the reporting period, the Company's net cash flows from financing activities amounted to -\$1,325,658,300, -\$1,465,300, -\$1,465,000, -\$1,465,000, and -\$1,465,000 respectively,

-In 2019, the net cash outflow from financing activities of the Company was mainly due to the repayment of bank loans in the current period. In 2020, the net cash outflow from financing activities of the Company was mainly due to the distribution of cash dividends from profit distribution in the current period.

(vi) Liquidity risk analysis

1. Long- and short-term debt allocation duration and liquidity-related indicators

The size and composition of the Company's liabilities as at the end of each reporting period were as follows:

Unit: million yuan

Proj ects	2022.06.30	2021.12.31	2020.12.31	2019.12.31
Current liabilities as a percentage	77.19%	75.89%	75.36%	84.08%
Percentage of non-current liabilities	22.81%	24.11%	24.64%	15.92%
Current ratio (times)	0.89	0.96	1.00	0.88
Quick ratio (times)	0.47	0.49	0.62	0.49
Gearing ratio (consolidated)	70.29%	69.15%	65.25%	65.83%
Interest coverage multiple (times)	4.58	6.27	7.48	5.32
Earnings before interest, taxes, depreciation and amortization	151,030.69	296,746.29	342,516.57	305,855.00
Net cash flows from operating activities	6,754.58	39,587.06	338,693.63	193,092.89

As shown in the table above, during the reporting period, the Company's liabilities were mainly current liabilities based on accounts payable and various

bank loans. It is expected that the company's liability structure, which is mainly current liabilities, will not change to a large extent in the coming years. Due to the characteristics of the industry, the company's gearing ratio is at a high level. 2021 and January-June 2022, the net cash flow from operating activities of the company decreased due to the increase of current assets such as inventory and receivables as a percentage of the amount. The Company's profitability is normal and the above-mentioned current assets have good realizability, which is an important source of the Company's future solvency.

2. Specific measures to cope with liquidity risk

In response to liquidity risk, the Company, on the one hand, strengthens its daily capital budget and rationalizes capital expenditure; on the other hand, the Company makes comprehensive use of various financing means such as bill settlement and bank borrowings, and adopts an appropriate combination of long- and short-term financing methods to optimize the financing structure and maintain a balance between sustainability and flexibility in financing. The company has established good cooperative relationship with banks and other financial institutions, and the financing amount available from banks can meet the company's future needs in a timely manner.

to short-term funding needs.

In the future, through the initial public offering and listing, the company will further strengthen its capital with the power of the capital market, and its ability to resist liquidity risk will be further enhanced.

(vii) Significant factors affecting the ability to continue as a going concern and management analysis

1. Factors that have a significant impact on the company's ability to continue to operate

(1) International Trade Friction

The United States, Europe and other markets are the main sales markets outside the company. In recent years, countries and regions such as the United States, Europe and Brazil have imposed anti-dumping and countervailing duties to restrict China's tire exports to foreign countries. Meanwhile, since 2021, the U.S. has started to impose anti-dumping duties on tires imported from Thailand. At present, the issuer's main production bases are located in the domestic and Thai regions, if the international trade friction in the tire industry further intensifies in the future, it will have an adverse impact on the company's operating results.

(2) Supporting market demand fluctuations

In 2022, the domestic automotive industry is facing triple pressure from supply-side impact, demand-side contraction and expected weakening, and car companies are exposed to greater risk of business fluctuations. In the future, if the global economic environment deteriorates or the demand for automobile consumption declines, it will have an adverse impact on the Company's performance.

(3) Raw material price fluctuations

The Company's direct material costs account for a high proportion of its main operating costs, amounting to over 70%. Fluctuations in the purchase prices of raw

materials have a significant impact on the gross profit margin of the Company. During the reporting period, the market prices of natural rubber, synthetic rubber, carbon black, steel cord and cord fabric, which are the main raw materials of the Company, fluctuated due to the change of global supply and demand, and the gross profit margin of the Company also showed certain fluctuations due to such fluctuations. If the prices of the above-mentioned raw materials continue to rise in the future, it will have an adverse impact on the gross profit margin of the Company.

(4) The financing channel is relatively single

The tire manufacturing industry is a capital-intensive industry with large capital investment in the process of daily operation and capacity expansion. At present, the company's capital mainly comes from its own accumulation and bank loans, facing a certain shortage of funds, which limits the further development of the company. The company's new production bases, improved technology, and expansion of production capacity through acquisition

The company is in urgent need of financial support for the development of its business areas, and there is an urgent need to broaden its financing channels.

2. Management's self-assessment of the company's ability to continue as a going concern

Although the company faces difficulties such as international trade friction, fluctuation of supporting market demand, fluctuation of raw material price and single financing channel, but based on the company's scale, channels, brand advantages and accumulated technology and production experience, the company has developed steadily during the reporting period and ranked among the top global tire enterprises, and will maintain good development momentum in the future.

(1) Trends in asset and liability positions

The Company's assets are mainly monetary funds, accounts receivable, inventories, fixed assets, construction in progress, right-of-use assets and intangible assets, among which non-current assets account for a large proportion of the total assets. At the end of each reporting period, the ratio of non-current assets to total assets of the Company was 51.06%, 50.62%, 49.71% and 51.77% respectively. It is expected that the proportion of current assets of the Company will increase after the Company has raised funds from this stock issue.

The Company's liabilities are mainly short-term loans, accounts payable, non-current liabilities due within one year, long-term loans and deferred income, with current liabilities accounting for a large proportion of total liabilities. At the end of each reporting period, the ratio of current liabilities to total liabilities was 84.08%, 75.36%, 75.89% and 77.19% respectively. It is expected that the company's gearing ratio will be improved and the financial structure will be more robust after the proceeds from the stock offering are available.

(2) Trends in Owner's Equity

During the reporting period, the Company has maintained a high profit scale and expanded its owner's equity. It is expected that the Company will further

increase its owner's equity after the proceeds from this stock offering are available.

(3) Trends in profitability

As a leading domestic and globally ranked tire manufacturer, the company has strong brand advantages, a complete product layout and an excellent sales network. At the same time, the company has always insisted on innovation as the main driving force for its development and promoted smart manufacturing and digital coverage of its sales network, which provides the basis for the sustainable development of its profitability.

It is expected that the company will effectively save financial expenses and ease capital constraints, further expand its asset scale and production capacity, and further enhance its product development capability after the funds raised from this stock issue are in place. In the future, it is expected that the company's operating income and profitability will maintain a good development trend and lay an important foundation for consolidating the company's industry position and further improving its market ranking.

X. Analysis of capital expenditures

(i) Capital expenditure

During the reporting period, with the expansion of the Company's business scale, capital expenditure on fixed assets, intangible assets and construction in progress continued to increase, constituting a major component of the Company's capital expenditure. 2019 to 2022

From January to June of 2009, the Company paid cash for the purchase and construction of fixed assets, intangible assets and other long-term assets, respectively

The Company's total assets were RMB97,841.05 million, RMB125,263.68 million, RMB86,228.79 million and RMB223,365.59 million. Reporting Period

The Company's capital expenditures were mainly used for the project of Thailand semi-steel and all-steel radial tires (Phase III), the project of expansion and renovation of Jiande Chunqiu plant and storage support, and the project of acquisition of land use rights and plant and equipment of Zhongze Tianjin, etc. For details, please refer to "II" in this section of "VIII. For details, please refer to "I. Fixed Assets", "I. Construction in Progress" and "I. Intangible Assets" under "VIII. The above significant capital expenditures are in line with the issuer's production and operation strategy and provide an important guarantee for the sustainable development of the company's main business.

(ii) Foreseeable future capital expenditures

In the next three years, the foreseeable significant capital expenditure of the Company is mainly for the projects to be invested by the proceeds from the issue of shares. For details, please refer to the relevant contents of "Section 7 Use of Proceeds and Future Development Plan" in this prospectus.

XI. Events after the balance sheet date, contingencies, other significant events and material guarantees, litigation matters

(i) Events after the balance sheet date

The distribution of the Company's profit after the balance sheet date is as follows:

Unit: million yuan	
Profit or dividends to be distributed	20,000.00
Of which: profit or dividends declared after consideration and approval	20,000.00

As of the date of this prospectus, the above dividend distribution plan has been implemented.

Other than the above, there are no significant post-balance sheet events that need to be disclosed by the Company.

(ii) Commitments and Contingencies

As of the date of this prospectus, the Company's material commitments are as follows:

According to the approval of the Fourth Extraordinary General Meeting of 2022 and the Fifth Extraordinary General Meeting of 2022, the Company intends to apply for the public offering of common shares (A shares) to the public. For details of the investment of the proceeds, please refer to "Section 7 Use of Proceeds and Future Development Plan".

As of the end of the period under review, the Company had no material contingencies to disclose.

(iii) Other important matters

1. Changes in significant accounting policies and accounting estimates

The significant changes in accounting policies and accounting estimates during the reporting period are listed in "(xviii) Significant changes in accounting policies and accounting estimates" in this section "III.

2、Rubber relocation matters in Chaoyang

In December 2020, Chaoyang Rubber and Hangzhou Qiantang District New Area Urban Organic Renewal Command Office (hereinafter referred to as the Command Office) signed the Non-residential Housing Relocation Compensation Agreement, in which Chaoyang Rubber was relocated due to the need for urban organic renewal in Qiantang New Area, and the Command Office paid compensation in three installments totaling 149,700.18

The company has been fully shut down on December 31, 2021. Chaoyang Rubber was fully shut down on December 31, 2021. As of June 30, 2022, the Company

The Company has received relocation compensation of RMB 624,187,300. The company will deduct the relocation compensation received from the relocation expenses.

The balance of RMB394,781,000 after the relocation costs and production stoppage losses actually incurred in the course of the relocation is reported as "other non-current liabilities". As of the date of this prospectus, the relocation has not been completed.

3、 The relocation of Zhongce Jiande

In November 2022, according to the Framework Agreement on Relocation Compensation of Zhongce Rubber (Jiande) Company Limited (Yangxi Plant) signed between Zhongce Jiande and Jiande Chengdong Asset Management Company Limited, Jiande Chengdong Asset Management Company Limited intends to take back the land use rights of the land belonging to Zhongce Jiande Yangxi Plant and the surrounding parcels (with a total area of approximately 80,329 square meters) and the houses with full ownership within the scope thereof. The total amount of compensation for relocation shall not be less than the net book value of all assets of the Zhongze Jiande Yangxi Plant as of June 30, 2022. The production of CPU Jiande Yangxi Plant has been suspended since April 2022.

As of the date of this prospectus, there are no other important matters that need to be disclosed by the Company other than the above matters.

(iv) Significant guarantees

As of the date of this prospectus, the Company and its subsidiaries do not have any external guarantees.

(E) litigation, arbitration

For litigation and arbitration matters of the Company, please refer to "Section X. Other Important Matters" of this prospectus under "IV.

XII. Profit forecast situation

The company has not prepared a profit forecast report.

XIII. Major operating conditions after the closing date of the financial report audit

During the period from the base date of the audit of the Company's financial statements to the date of signing this prospectus, there have been no significant changes in the Company's production and operation model, the production and sales scale and sales price of its major products, the composition of its major customers and suppliers, and other significant matters that may affect investors' judgment.

Section 7 Use of Proceeds and Future Development Planning

I. Overview of the scale and investment of the issue proceeds

According to the actual operation of the issuer, combined with the development strategy and development goals of the company, approved by the fourth extraordinary general meeting of the company in 2022 and the fifth extraordinary general meeting of the company in 2022, the funds raised from this public offering of new shares, after deducting the issuance costs borne by the company, will be used for the project of green 5G digital factory with an annual production capacity of 6.5 million sets of all-steel radial tires, the project of annual production capacity of 2.5 million sets of all-steel radial Ltd. and Chunqiu plant expansion and storage project - all-steel radial tire workshop

Vconstruction project, high-end green tire manufacturing industry chain upgrading and renovation project, R&D project upgrading and information technology construction technology renovation project and supplementary working capital project of Zhongce Rubber (Tianjin) Co. Details are as follows:

Unit: billion yuan

S er ia l n u m b er	Imp lem ent atio n sub ject	Project Name	Total expecte d project investm ent	Propos ed investm ent amount of proceed s	Approval and filing project code	EIA approval document number
1	Qian tang Indu stry	Green 5G digital factory project with an annual production capacity of 6.5 million sets of all-steel radial tires	31.88 Note ¹	17.00	2202-330114-8 9-01-795547	Hang Huan Qian EIA approval No. [2022] 57
2	CP U Clea rspri ng	Annual production capacity of 2.5 million sets of all-steel radial tire production line project	8.50 Note ²	8.50	2019-330111-2 9-03-806593	Hang Huan Fu Xu No. [2022]56

3	CP U Jian de	Chunqiu Plant Expansion and Storage Support Project - All Steel Radial Tire Workshop V Construction Project of Zhongce Rubber (Jiande) Co.	8.40	6.00	2207-330182-04-01-533937	Hangzhou Environmental Construction Approval No. [2019]A005
4	CP U Tian jin	High-end Green Tire Manufacturing Industry Chain Upgrading Project of China Strategic Rubber (Tianjin) Co.	8.54 Note ³	8.50	2203-120317-89-01-489171	Jinbao Audit Environment Approval No. [2022]12
5	Zho ngc e Rub ber	R&D project upgrade and information technology construction technology transformation project	1.83	1.50	2208-330114-89-02-730954	Not applicable
6	Zho ngc e Rub ber	Supplementary liquidity	28.50	28.50	Not applicable	Not applicable
Total			87.65	70.00	Not applicable	Not applicable

Note 1: The total investment for the record is USD 50,017.79 million and the exchange rate used for the total investment is 6.3728 (RMB/USD) converted to RMB 3.188 billion.

Note 2: The total investment amount of the project is 2 billion yuan, which will be divided into several sub-projects for phased implementation. This investment project is one of the "Tire Workshop (III)" sub-projects, with a total investment of RMB850 million. Note 3: The total investment amount for the record of high-end green tire manufacturing industry chain upgrading project of China Strategic Rubber (Tianjin) Company Limited is RMB 2 billion, and the project will be divided into several sub-projects for phased implementation. The project will be divided into several sub-projects for phased implementation. The fund-raising project is one of the sub-projects in the second to fifth phases, with a total investment of RMB 854 million.

If the actual funds raised do not meet the capital requirements of the project, the shortfall will be financed by the company through self-financing.

Solution. Due to the uncertainty of the availability of the proceeds, in order to accelerate the construction of the project, before the availability of the proceeds, the company will invest through self-financing funds in accordance with the actual progress of each project, and then replace them when the proceeds are available.

II. Establishment and implementation of special storage system for fund-raising funds

The Company has formulated the "Management System of Fund Raising" and the fund raising will be deposited in the special account designated by the resolution of the Board of Directors for centralized management. Upon the arrival of the proceeds, the Company will sign a tripartite depositary agreement with the sponsor and the commercial bank where the proceeds are deposited. The Company will use the proceeds in strict accordance with the laws and regulations such as "Supervisory Guidelines for Listed Companies No. 2 - Supervisory Requirements for the Management and Use of Proceeds Funds of Listed Companies", "Rules for the Listing of Stocks on the Shanghai Stock Exchange" and the provisions of the Company's "System for the Management of Proceeds Funds".

III. The basis for determining the investment projects of the fund-raising and the impact on the main business and development strategy

The fund-raising investment project is centered on the company's existing business, which is conducive to enhancing production capacity, expanding the scale of operation, promoting further increase in market share and consolidating the company's market position. The company has mature production technology and R&D level to support the construction of the investment project, while the company has a perfect governance system and excellent management team to support the operation of the investment project. Although the depreciation of new

fixed assets will have a certain impact on the company's financial position in the short term, it will significantly improve the core competitiveness and profitability of the company in terms of the investment period of the project construction and the medium and long-term development of the company. At the same time, the project of "supplemental working capital" can provide protection for the company's daily operating capital needs, thus further enhancing the financial soundness of the company. The construction of the fund-raising investment project will help improve the company's profitability and market share, and further enhance the company's core competitiveness in the industry.

Fourth, the impact of the investment project of the funds raised on the independence of the issuer

There will be no new competition in the same industry after the implementation of the fund raising investment project, which will not adversely affect the independence of the issuer.

V. Investment projects with proceeds

(A) 6.5 million sets of all-steel radial tires per year green 5G digital factory project

1、Project overview

The Green 5G Digital Factory project will build a new green 5G digital factory with an annual production capacity of 6.5 million sets of all-steel radial tires, introduce advanced production equipment from home and abroad, recruit outstanding talents and establish an all-steel radial tire production base. Relying on the company's complete technology system and mature product platform, the project will expand the production capacity of the company's all-steel radial tire products by combining the market demand and technology development trend.

After the successful implementation of this project, it will help to further expand the company's production capacity and meet the market demand; help the company to reduce the cost through the scale effect and improve the level of corporate net profit margin; help to comply with the development trend of green low-carbon and digitalization in the tire industry, improve the overall advanced nature of the company's products and enhance the core competitiveness of the company.

2、The relationship between the investment project and the company's main business and core technology

The green 5G digital factory construction project with an annual production capacity of 6.5 million sets of all-steel radial tires will continue to be equipped with advanced production equipment and adopt production technology with independent intellectual property rights, based on the successful experience of the company's previous tire production. After the completion of the project, it will help improve the company's production capacity, expand the scale of production capacity, meet the growing market demand in the tire industry, provide customers with better quality products and more efficient and timely services, further improve the company's comprehensive competitive strength and consolidate the company's market position.

3、Project construction feasibility

(1) Broad market prospect provides good external conditions for project

implementation

Since the birth of the automobile at the end of the 19th century, the industry in general has shown a gradual growth trend, especially the rapid development of new energy vehicles in recent years, driving the global tire industry market size continues to expand. According to Tire Business research report, in 2021, the global passenger car and light truck original fit tire sales are 356 million, up 0.85% year-on-year, the global truck original fit tire sales are 51 million, down 2.32% year-on-year, the global passenger car and light truck replacement tire sales are 1.154 billion, up 11.07% year-on-year, the global truck replacement Global sales of replacement tires for passenger cars and light trucks were 1.154 billion, an increase of 11.07%, and global sales of replacement tires for trucks were 166 million, an increase of 6.68%. According to a study by Allied Market Research, the global automotive tire market is expected to reach \$218.870 billion by 2030, with the industry facing tremendous growth prospects.

With the accelerated development of urbanization in China, the gradual increase in the scale of infrastructure investment, the increase in per capita disposable income, the continuous upgrading of consumption, China's automotive, transportation, construction machinery and other industries continue to develop steadily, the market scale continues to expand, which led to the steady growth of China's tire industry. According to the China Rubber Industry Association Tire Branch statistics, China's tire production in 2021 reached 697 million, an increase of 9.9%.

The broad market prospect provides good external conditions for project implementation.

(2) Extensive digital implementation experience lays the foundation of experience for the project

On the one hand, the tire production process is more complex, the entire production process involves materials science, systems engineering, dynamics and other multidisciplinary knowledge, process level requirements are high; and with the emergence of new ideas such as safety, environmental protection, long life, high performance tires and tire process innovation, tire manufacturing enterprises need to continuously improve the level of technology to meet the industry's technological development trends. On the other hand, digital construction is a system project, which can make data gradually transform from a by-product of production and operation to a key element involved in production and operation, and gradually become a strategic resource and key productivity of the enterprise. In the tire industry, through the digital construction of sensing, industrial Internet of things, big data, etc., to achieve the digital smart factory that integrates data collection, transmission and analysis, change the original traditional tire manufacturing enterprise experience-driven decision-making management model, relying on multi-dimensional data analysis tools and intelligent algorithms, to achieve the digital twin from product development, process, production operation, equipment monitoring, etc., to finally realize the whole process automation, informationization of the whole process, the goal of the whole field of intelligence.

The company has many years of experience in the field of tire manufacturing, following the trend of digital development in the industry, and has accumulated rich experience in the digital construction and transformation of tire manufacturing, and has achieved significant results in improving production efficiency and reducing labor costs.

The project will purchase advanced and stable equipment, combined with advanced digital technology, to build a tire green 5G digital factory, the

company's rich past experience in digital construction will help the smooth implementation of this project, can effectively ensure that the construction of the plant to meet the company's future all-steel radial tire production needs.

(3) Perfect procurement and quality management system is the quality assurance of project implementation

The raw materials of the company's products mainly include natural rubber, synthetic rubber, steel cord, carbon black and other chemical additives, etc. Tire products have a high degree of stickiness to raw material prices, and natural rubber as the main raw material has a greater impact on the cost of tire products. In recent years, in the context of the spread of the new crown epidemic, crude oil market fluctuations, macroeconomic downturn, the global natural rubber prices fluctuate frequently, causing a certain impact on many tire production enterprises. In this regard, the company has set up two ways of domestic procurement and foreign procurement, giving priority to the implementation of procurement in regions with lower prices while ensuring reliable quality of raw materials, which greatly reduces the risk caused by price fluctuations and effectively improves the company's procurement efficiency. Relying on its good market reputation and outstanding brand effect, the company has strong bargaining power in raw material procurement, which has laid a good production foundation for the company's products.

In terms of quality control, the company insists on promoting the factory with science and technology and the road of quality benefit. Since the implementation of total quality management, the company has been taking quality management as the central part of enterprise management and has made great achievements and progress. The company has a quality control team of more than 100 people to ensure the operation of the quality management system. So far, the company has obtained many certifications, such as ISO9001 quality system certificate and 3C certification. In the future, the company will further optimize the quality management system around the three dimensions of modularization, standardization and data to ensure that the quality of the company's products is in the leading position in the industry. Therefore, a perfect procurement and quality management system is the quality guarantee for project implementation.

4、Investment estimation

The proposed investment of this project is RMB 318,753.37 million, including land acquisition of RMB 25,304.11 million and civil construction

The project's basic working capital is RMB 99,714.29 million, the purchase and installation of equipment is RMB 1,652,794.5 million, and the basic preparation cost is RMB 132,469.9 million. The project paved working capital is the basic working capital required to ensure the normal production and operation of the project after its commissioning, mainly including the purchase of raw materials, payment of wages and other operating expenses, etc. The project paved working capital is RMB152,058,300. The shortfall of the total investment demand of the project that cannot be met by the fund raised will be provided by the company's own funds.

The table of total project investment composition is shown in the following table:

Unit: million yuan

Investment Projects	Total Invest ment	
	Am	Investm

	oun t	ent share
Land ^{acquisition} Note 1	25,304.11	7.94%
Civil Engineering	99,714.29	31.28%
Equipment acquisition and installation	165,279.45	51.85%
Basic reserve	13,249.69	4.16%
Laydown working capital	15,205.83	4.77%
Total investment	318,753.37	100.00%

Note 1: The cost of land acquisition is only a part of the total investment of this project, and the proceeds from this project will not be used for land acquisition.

(B) the annual output of 2.5 million sets of all-steel radial tire production line project

1、Project overview

The all-steel radial tire production line project with an annual production capacity of 2.5 million sets is intended to expand the company's all-steel radial tire production capacity by building new production sites, introducing high-end equipment, recruiting production and auxiliary personnel, and setting up production lines. At the same time, we will use the new digital technology to realize the digital and intelligent production operation of the new workshop. After the project reaches production, the company will have an additional annual production capacity of 2.5 million sets of all-steel radial tires.

The construction period of this project is 2 years. After the completion of the project, it is conducive to improving the overall production capacity and market share of the company, as well as improving the quality of the company's products, reducing production costs and enhancing the core competitiveness of the company in the domestic and international markets.

2、The relationship between the investment project and the company's main business and core technology

In this project, the company will purchase relevant supporting facilities to build a production line with an annual production capacity of 2.5 million sets of all-steel radial tires. As one of the important production bases of all-steel radial tires of Zhongze Rubber, Zhongze Qingquan has mature production and management experience. After the completion of the project, it will be conducive to improving the production capacity of the company, expanding the scale of production capacity, effectively relieving the company's production capacity tension, improving the supply efficiency, further reducing the risk caused by the inventory, and supporting the rapid growth of the company's future sales performance.

3、Project construction feasibility

(1) This project is supported by national and local industrial policies

According to the "Fourteenth Five-Year Plan" issued by China Rubber Industry Association, by the end of the "Fourteenth Five-Year Plan", i.e. 2025, the annual output of Chinese tires will be 704 million, with a radialization rate of 96%. "During the 14th Five-Year Plan period, the rubber industry will achieve digitalization, intelligence, platform and green transformation through structural adjustment, technological innovation and green development, promote quality change, efficiency change and power change, and achieve higher quality, more efficient, fairer, more sustainable and safer development.

China Tire Recycling Industry "Fourteen Five" Development Plan" clearly, vigorously carry out the comprehensive utilization of waste tires, the development of

the rubber industry circular economy, not only to alleviate the shortage of rubber resources in China, reduce the dependence on imported rubber resources, but also to promote China's rubber industry energy saving and emission reduction, promote the green and sustainable development of the rubber industry. Important measures to achieve the goal of "carbon peak" and "carbon neutral" is of great significance.

The Action Plan for High-Quality Development of Zhejiang Automotive Industry (2019-2022) points out that by 2022, the structure of the automotive industry will be continuously optimized, the degree of organization will be further improved, the innovation system of the automotive industry will be basically formed, the leading ability and competitiveness of the industry will be significantly enhanced, a world-class automotive industry cluster will be built, and a trillion-level industry scale will be cultivated. The 14th Five-Year Plan **for the Construction of** Global Advanced Manufacturing Base in Zhejiang Province points out that by 2025, the proportion of manufacturing industry in the province will remain basically stable, the development ecology will be more dynamic, the digitalization, high-end and green development will be in the leading position in the country, the resilience, rootedness and international competitiveness of the key iconic industrial chain will be continuously enhanced, and a group of world-class leading enterprises and single-tier enterprises will be formed. A number of world-class leading enterprises, single champion enterprises, famous brands, core independent intellectual property rights and international standards, and significant progress in the construction of global advanced manufacturing base. Therefore, this project is subject to national and local

Industrial policy support with feasibility.

(2) Excellent marketing ability is conducive to the absorption of project capacity

The company has a perfect dealer management system, in the domestic market, the company's main "sunrise", "goodluck", "all-new", "Weishi" In the domestic market, the company mainly focuses on "Chaoyang", "Good Luck", "Quanuo", "Weishi" and other superior brands. The company divides the domestic market into a number of marketing management regions, and further defines subdivision distribution areas according to the specific conditions of the market. In the overseas market, the company sells "WEST LAKE", "GOODRIDE", "CHAO YANG", "TRAZANO" and other brand products.

The Company has divided 6 major marketing management regions according to continents and established wholly-owned subsidiaries in Thailand, the United States, Germany and Brazil, respectively, to enhance the Company's ability to obtain market information and promote brand marketing in Southeast Asia, North America, Europe and South America. The company usually divides the distribution areas of each distributor by country, and in some of the more mature sales markets, the company will further delineate the subdivided distribution areas.

In summary, the excellent domestic and international marketing ability is conducive to the smooth absorption of the project capacity.

(3) Perfect procurement and quality management system is the quality assurance of project implementation

The raw materials of the company's products mainly include natural rubber, synthetic rubber, steel cord, carbon black and other chemical additives, etc. Tire products have a high degree of stickiness to raw material prices, and natural rubber as the main raw material has a greater impact on the cost of tire products. In recent years, in the context of the spread of the new crown epidemic, crude oil

market fluctuations, macroeconomic downturn, the global natural rubber prices fluctuate frequently, causing a certain impact on many tire production enterprises. For this reason, the company has set up two ways of domestic procurement and foreign procurement, giving priority to the implementation of procurement in regions with lower prices while ensuring reliable quality of raw materials, which greatly reduces the risk caused by price fluctuations and effectively improves the company's procurement efficiency. Relying on its good market reputation and outstanding brand effect, the company has strong bargaining power in raw material procurement, which has laid a good production foundation for the company's products.

In terms of quality control, the company insists on promoting the factory with science and technology and the road of quality benefit. Since the implementation of total quality management, the company has been taking quality management as the central part of enterprise management and has made great achievements and progress. The company has a quality control team of more than 100 people to ensure the operation of the quality management system. Since its development, the company has obtained many certifications such as ISO9001 quality system certificate and 3C certification. In the future, Zhongce Rubber will further optimize the quality management system around the three dimensions of modularization, standardization and data to ensure that the quality of our products is in the leading position in the industry. Therefore, a perfect procurement and quality management system is the quality guarantee for project implementation.

4、Investment estimation

The proposed investment of this project is 85,000.00 million yuan, of which 13,833.52 million yuan is for civil engineering, equipment purchase and security.

The project is expected to cost RMB 652,207,500 and RMB 39,527,100 for basic reserve. The project underwriting working capital is the basic working capital needed to ensure the normal production and operation of the project after it is put into operation, mainly including the purchase of raw materials, payment of wages and other operating expenses, etc. The underwriting working capital of the project invested by the fund-raising project is RMB 19,930,200,000. The shortfall that the fund raised cannot meet the total investment demand of the project will be provided by the company's own funds.

The table of total project investment composition is shown in the following table:

Unit: million yuan

Investment Projects	Amount	Investment share
Civil Engineering	13,833.52	16.27%
Equipment acquisition and installation	65,220.75	76.73%
Basic reserve	3,952.71	4.65%
Laydown working capital	1,993.02	2.34%
Total Investment	85,000.00	100.00%

(C) China Strategic Rubber (Jiande) Co., Ltd. spring plant expansion and storage supporting projects - all-steel radial tire workshop v construction projects

1、Project overview

The project of all-steel radial tire workshop V, which is an expansion of the Chunqiu plant of Zhongce Rubber (Jiande) Co., Ltd, intends to establish a

production base with an annual capacity of 2.5 million sets of high-performance all-steel radial tires. Relying on the company's complete technology system and mature product platform, the project will expand the production capacity of all-steel radial tires by taking into account the market demand and technology development trend.

After the successful implementation of this project, it will help to enhance the production capacity of radial tires and meet the market demand; it will help the company to reduce the cost through the scale effect and improve the level of net profit margin; it will help to follow the development trend of the industry and optimize the product structure of the company; the project is in line with the vision and development strategy of the company, which can improve the overall advancement of the company's products and enhance the core competitiveness of the company, and it is a necessary way for the company to continue to cultivate the tire industry. The project is in line with the company's vision and development strategy, can improve the overall product advancement of the company, enhance the company's core competitiveness, and is a necessary way for the company to continue to cultivate the tire industry.

2、The relationship between the investment project and the company's main business and core technology

The project will build a new production line and purchase related supporting facilities to build an annual output of 2.5 million sets of high-performance all-steel radial tire production line, the project is completed, which will help improve the scale of the company's production capacity and help the company

To become a leading global tire manufacturing base to better provide consumers with quality tire products.

3、Project construction feasibility

(1) Broad market prospect provides good external conditions for project implementation

Since the birth of the automobile at the end of the 19th century, the industry in general has shown a gradual growth trend, especially the rapid development of new energy vehicles in recent years, driving the global tire industry market size continues to expand. According to a research report by Tire Business, in 2021, global passenger car and light truck original fit tire sales will be 356 million, up 0.85% year-on-year, global truck original fit tire sales will be 51 million, down 2.32% year-on-year, global passenger car and light truck replacement tire sales will be 1.154 billion, up 11.07% year-on-year, global truck replacement Global sales of replacement tires for passenger cars and light trucks were 1.154 billion, an increase of 11.07%, and global sales of replacement tires for trucks were 166 million, an increase of 6.68%. According to a study by Allied Market Research, the global automotive tire market is expected to reach \$218.87 billion by 2030, with the industry facing tremendous growth prospects.

With the accelerated development of urbanization in China, the gradual increase in the scale of infrastructure investment, the increase in per capita disposable income, the continuous upgrading of consumption, China's automotive, transportation, construction machinery and other industries continue to develop steadily, the market scale continues to expand, which led to the steady growth of China's tire industry. According to the China Rubber Industry Association Tire Branch statistics, China's tire production in 2021 reached 697 million, an increase of 9.9%.

With a CAGR of 3.50% from 2013 to 2021, the industry is growing steadily and the broad market prospect provides good external conditions for project implementation.

(2) The company has strong brand awareness and industry influence

Zhongce Rubber is one of the largest tire manufacturers in China, and is also a national high-tech enterprise and a pilot demonstration enterprise of the Ministry of Industry and Information Technology for the integration of two. The company has a number of brands such as "Chaoyang", "Good Luck", "Weishi", "Quanuo" and "Yadu", "Among them, "Chaoyang" brand all-steel radial tires and "Chaoyang" brand bicycle tires have been awarded "China Among them, "Chaoyang" brand all-steel radial tires and "Chaoyang" brand bicycle tires have been awarded "China Famous Brand Product" and "National Famous Brand Product" respectively. "Chaoyang" trademark has been recognized as "China Well-known Trademark" by the State Administration for Industry and Commerce. The company has rich product lines, which have covered many segments such as passenger car tires, commercial car tires, engineering vehicle tires, industrial and agricultural vehicle tires and car tires, etc. Under each major product category, we have a variety of tires and car tires with different performance and specifications. Relying on the advantages in technology research and development, quality control, sales channels and after-sales service, Zhongce Rubber has provided a wide range of tires and car tires to the customers including FAW Liberation, JAC Motor, China National Heavy Duty Truck, CIMC, BAIC Foton, Dongfeng Nissan, Great Wall Motor, Chang'an Automobile, etc.

The company has accumulated a strong brand awareness by providing tires for large vehicle manufacturers such as the car.

In the list of the top 100 enterprises in China's rubber industry in 2021 released by China Rubber Industry Association, Zhongce Rubber Tops the list. The company was ranked in the top 10 of the top 75 global tire sales for 10 consecutive years from 2012-2021

It has been listed in the Top 500 Chinese Enterprises for 14 consecutive years and is ranked among the Top 500 Chinese manufacturing enterprises in 2020.

284th. In the domestic tire manufacturing field, Zhongce Rubber has certain industry influence.

(3) Excellent marketing ability is conducive to the absorption of project capacity

The company has a perfect dealer management system, in the domestic market, the company's main "sunrise", "good luck", "all-new", "Weishi" In the domestic market, the company mainly focuses on "Chaoyang", "Good Luck", "Quannuo", "Weishi" and other superior brands. The company divides the domestic market into several marketing management regions, and further defines subdivision distribution areas according to the specific market conditions. In the overseas market, the company sells "WEST LAKE", "GOODRIDE", "CHAO YANG", "TRAZANO" and other brand products.

The Company has divided 6 major marketing management regions according to continents and established wholly-owned subsidiaries in Thailand, the United States, Germany and Brazil, respectively, to enhance the Company's ability to obtain market information and promote brand marketing in Southeast Asia, North America, Europe and South America. The company usually divides the distribution areas of each distributor by country, and in some of the more mature sales markets, the company will further delineate the subdivided distribution areas.

In summary, the excellent domestic and international marketing ability is conducive to

the smooth absorption of the project capacity.

4、Investment estimation

The proposed investment of this project is 84,000.00 million yuan, of which 127.2 million yuan is for civil engineering, equipment purchase and security.

The project is expected to be completed by the end of 2012, with a total of RMB 654,225,000 and RMB 39,070,100 as basic reserve. The project underwriting working capital is the basic working capital needed to ensure the normal production and operation of the project after it is put into operation, mainly including the purchase of raw materials, payment of wages and other operating expenses, etc. The underwriting working capital of the project invested by the fund-raising project is RMB 19,527,400. The shortfall that the fund raised cannot meet the total investment demand of the project will be provided by the company's own funds.

The table of total project investment composition is shown in the following table:

Unit: million yuan

Investment Projects	Amount	Investment share
Civil Engineering	12,720.00	15.14%
Equipment acquisition and installation	65,420.25	77.88%
Basic reserve	3,907.01	4.65%
Laydown working capital	1,952.74	2.32%

Total Investment	84,000.00	100.00%
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(D) high-end green tire manufacturing industry chain upgrading project of China Strategic Rubber (Tianjin) Co.

1、 Project overview

The high-end green tire manufacturing industry chain upgrading and transformation project of China Strategic Rubber (Tianjin) Co., Ltd. is an extension and expansion of the existing business to provide strong support for the sustainable development of the enterprise. By building an intelligent factory, acquiring advanced automatic and intelligent production equipment, recruiting technical and production personnel, etc., we will eventually create an industry-leading engineering tire industry base. The implementation of this project is conducive to the driving role of the company and the synergistic development of the upstream and downstream of the tire industry chain in Tianjin; it is conducive to improving the overall production capacity and market share of the company's all-steel engineering tires and enhancing the competitiveness of the company in the domestic and international markets.

2、 The relationship between the investment project and the company's main business and core technology

For this investment project, the company intends to build a high-end green tire manufacturing base in Binhai New Area, Tianjin. According to the specific construction plan of the project, the company will build an intelligent production plant for engineering tires by acquiring advanced automatic production equipment and introducing high-end technical talents. On the one hand, the implementation of the project is conducive to the company relying on the superior business environment and unique geographical location of Tianjin Port Free Trade Zone, expanding the production capacity to the northern market and optimizing the layout of the company's production base; on the other hand, it can play a leading role in the company, integrating the upstream and downstream resources of the industry chain,

promoting synergistic support between upstream and downstream enterprises, realizing the expansion and extension of the tire industry chain, and helping the Tianjin area industrial clusters development. The company will rely on this investment project to increase the development and production of all-steel engineering tire products, further expand the company's market share in the field of engineering tires, enhance the company's market position in the field of engineering tires, promote the realization of the company's strategic goals in the field of engineering tires, and achieve sustainable development of the company.

3、 Project construction feasibility

(1) The company has the R&D strength and professional talent team for project implementation

Tire manufacturing technology is more complex and new technologies, new standards are constantly updated, so the tire industry has high technical barriers. On the one hand, the tire production process is more complex, the entire production process involves materials science, systems engineering, dynamics and other multidisciplinary knowledge, process level requirements are high; on the other hand, with lawyers, long life, high-performance tires and other new ideas and tire process innovation, tire manufacturing enterprises need to continuously improve the level of technology to adapt to the industry's technological development trends.

After years of development, the company has strong R&D strength, has accumulated rich R&D experience, and has obtained a number of

Industry honors and patent certification, R & D system is increasingly perfect. In response to the characteristics of rich and diverse product lines, the company has established a research and development department to conduct in-depth research and development of different categories of tire products, which has greatly improved the efficiency of research and development of diversified products. At the same time, the company and Tsinghua University, Harbin Institute of Technology, Beijing University of Chemical Technology and other well-known universities to carry out industry-university research cooperation, in the tire product varieties and specifications and other technical aspects have been significantly improved. As for the talent team, the core management team is composed of senior engineers and experts in the industry, and the key senior managers have professional backgrounds and years of experience in the tire industry, with deep knowledge of the industry development level, technology development trends and changes in raw material prices. Talent advantage is not only the most reliable guarantee for the company to develop and manufacture high-performance tire products, but also the most solid foundation for the company to gradually master the leading technology in the tire industry and keep moving forward. Therefore, the company has the R&D strength and professional talent team basis for the implementation of this project.

(2) Excellent marketing ability is conducive to the absorption of project capacity

The company has a perfect dealer management system, in the domestic market, the company's main "sunrise", "good luck", "all-new", "Weishi" In the domestic market, the company mainly focuses on "Chaoyang", "Good Luck", "Quanuo", "Weishi" and other superior brands. The company divides the domestic market into several marketing management regions, and further defines subdivision distribution areas according to the specific market conditions. In the overseas market, the company sells "WEST LAKE", "GOODRIDE", "CHAO YANG", "TRAZANO" and other brand products.

The Company has divided 6 major marketing management regions according to continents and established wholly-owned subsidiaries in Thailand, the United States, Germany and Brazil, respectively, to enhance the Company's ability to obtain market information and promote brand marketing in Southeast Asia, North America, Europe and South America. The company usually divides the distribution areas of each distributor by country, and in some of the more mature sales markets, the company will further delineate the subdivided distribution areas.

In summary, the excellent domestic and international marketing ability is conducive to the smooth absorption of the project capacity.

(3) The company has strong brand awareness and industry influence

Zhongce Rubber is one of the largest tire manufacturers in China, and is also a national high-tech enterprise and a pilot demonstration enterprise of the Ministry of Industry and Information Technology for the integration of two. The company has a number of brands such as "Chaoyang", "Good Luck", "Weishi", "Quanuo" and "Yadu". Among them, "Chaoyang" brand all-steel radial tires and "Chaoyang" brand bicycle tires have been awarded "China Among them, "Chaoyang" brand all-steel radial tires and "Chaoyang" brand bicycle tires have been awarded "China Famous Brand Product" and "National Famous Brand Product" respectively, and "Chaoyang" trademark has been recognized as "China Well-known Trademark" by the State Administration for Industry and Commerce. The company has rich product lines, which have covered many segments such as passenger car tires, commercial car tires, engineering vehicle tires, industrial and agricultural vehicle tires and car tires, etc. Under each major product category, there are many tires and car tires with different performance and specifications. Relying on

With the advantages in technology research and development, quality control, sales channels and after-sales service, Zhongce Rubber has provided tire supporting products to large vehicle manufacturers including FAW Liberation, JAC Motor, China National Heavy Duty Truck, CIMC, BAIC Foton, Dongfeng Nissan, Great Wall Motor and Changan Automobile, and has accumulated strong brand awareness.

In the list of the top 100 enterprises in China's rubber industry in 2021 released by China Rubber Industry Association, Zhongce Rubber Tops the list. The company was ranked among the top 10 tire companies in the world in terms of tire sales for 10 consecutive years from 2012-2021

It has been listed in the Top 500 Chinese Enterprises for 14 consecutive years and is ranked among the Top 500 Chinese manufacturing enterprises in 2020.

284th. In the domestic tire manufacturing field, Zhongce Rubber has a high industry influence.

4、Investment estimation

The proposed investment of this project is 85,400,000 yuan, of which 17,068.76 million yuan is for civil construction, equipment purchase and security.

The project is mainly for the purchase of raw materials, payment of wages and other operating expenses. The project underwriting working capital is the basic working capital needed to ensure the normal production and operation of the project after it is put into operation, mainly including the purchase of raw materials, payment of wages and other operating expenses, etc. The underwriting working capital of the fund-raising project is invested RMB 37,720,500,000. The shortfall that the fund raised cannot meet the total investment demand of the project will be provided by the company's own funds.

The table of total project investment composition is shown in the following table:

Unit: million yuan

Investment Projects	Amount	Investment share
Civil	17,068.76	19.99%

Engineering		
Equipment acquisition and installation	60,672.15	71.04%
Basic reserve	3,887.05	4.55%
Laydown working capital	3,772.05	4.42%
Total Investment	85,400.00	100.00%

(E) R & D projects to upgrade and information construction technology transformation projects

1、Project overview

Based on the current situation of informationization and digital transformation needs of the company, this project takes the standardization of architecture design, componentization of application architecture, sharing of data architecture, and autonomy of technical architecture as the basic principles of this group informationization planning, promotes the standardization of the group's business model and unification of IT architecture, and according to the principle of "unified planning and step-by-step implementation", carries out the construction of In accordance with the principle of "unified planning and step-by-step implementation", we will build five major contents: standardization and system system construction, application system construction and transformation, data center construction, infrastructure construction and digital transformation, improve system integration capability and management decision-making efficiency, and form

Stable and sustainable development of the CPU information system.

The project will also build the company's frontier science and technology research center, with the common scientific problems faced by the industry as the traction, focusing on basic and applied basic research, based on the understanding of the mechanism of the tire rubber material research and development and application, fuel saving grip anti-wear, tire high temperature resistance, tire aging resistance, tire appearance, production and quality of stability, puncture resistance and cutting resistance, tread rubber performance stability and other aspects of tire performance. The company has been researching and developing technologies to solve the technical difficulties and bottlenecks faced by the company.

2、The relationship between the investment project and the company's main business and core technology

The project will build a data application center on the basis of the existing data interconnection, and construct the CPU data center to realize data sharing and sharing among systems and provide technical support for intelligent analysis. Meanwhile, based on the data center, the project can realize the integrated data center function of centralized data storage, centralized processing, centralized management and centralized service; meanwhile, based on the construction of frontier science and technology research center, the project aims to become the basic theory research base and theoretical talent training base of the company through a series of powerful measures such as purchasing advanced R&D equipment and facilities, improving R&D mechanism and increasing R&D investment on the basis of integrating the existing R&D resources of the company. The project focuses on basic research and applied basic research, based on mechanism understanding of tire rubber material development and application, establishing new cognition and methods from a multidisciplinary intersection perspective, and intends to solve the technical difficulties and bottlenecks faced by the company, which will provide basic theoretical guidance for the development and performance improvement of the company's rubber materials

and promote the transformation of the company's scientific research results into large-scale industrialized and stable production. The completion of the project will provide basic theoretical guidance for the development and performance improvement of the company's rubber materials, and promote the transformation of the company's scientific research results to large-scale industrial production.

3、 Project construction feasibility

(1) National and project construction site policies support the construction of this project

In recent years, digital technology innovation and iteration speed significantly accelerated, the state and Zhejiang Province issued a series of policies and plans to promote and govern the development of digital, for the development of tire companies to create a good digital ecology.

"The outline of the 14th Five-Year Plan specifically sets a chapter on "Accelerating Digital Development and Building Digital China", and makes clear arrangements for accelerating the construction of digital economy, digital society and digital government, and creating a good digital ecology. In March 2020, the Central Committee of the Communist Party of China and the State Council issued the "Opinions on Building a More Perfect Institutional Mechanism for Market-based Allocation of Factors", which clarified the important role of data as a factor of production; in December 2021, the "14th Five-Year Plan for National Informatization" was released, focusing on the implementation of In December 2021, the "14th Five-Year Plan" was released, focusing on the implementation of the "cloud and data empowerment" initiative, and the in-depth promotion of

Information technology and industrialization integration development. Research and development of a series of guidelines to promote the integration and application of 5G, big data, industrial Internet, block chain and other new generation information technology and manufacturing industry; the same period, the **"14th Five-Year Plan"** **for the** development of the digital economy states: "Support large enterprises with conditions to build an integrated digital platform, fully integrate enterprise In the same period, the "Fourteenth Five-Year Plan" digital economy development plan pointed out: "Support large enterprises with conditions to build integrated digital platforms, fully integrate internal information systems, strengthen the whole process data penetration, accelerate the whole value chain business synergy, form data-driven intelligent decision-making capabilities, and improve the overall operational efficiency of enterprises and upstream and downstream synergy efficiency of the industrial chain"; 4 in 2022

On September 7, six national ministries and commissions jointly issued the **"Fourteenth Five-Year Plan"** **to** promote the high-quality development of the petrochemical and chemical industry guidance, mentioned to build a tire industry chain monitoring system based on the industrial Internet and the release of industry intelligent manufacturing standard system construction guidelines, promote digital workshops, smart factories and other demonstration benchmarks to lead.

Therefore, this project is the direction of national policy support and encouragement, and the construction is feasible.

(2) The company already has the implementation conditions and construction experience of informationization and digital transformation and upgrading

In recent years, the informationization department of Zhongce Rubber has been carrying out the planning of intelligent transformation, supplementing and improving the existing informationization management process while optimizing

the production workshop with the latest IOT technology. 2012, the Group started to implement MES system and apply RFID technology. In recent years, with the development of big data, Internet of Things, cloud computing, artificial intelligence, 5G and other technologies, China Strategic Rubber has actively embraced new technologies and empowered the whole industrial chain of research, production, supply and marketing with digitalization. We have joined hands with Ali Cloud to build ET Industrial Brain, structure the ecosystem of Zhongce Cloud Store, launch Cloud Network Smart Tire, build the future factory, and provide reference for the traditional manufacturing industry to realize transformation and upgrading through digitalization, and in 2018, Zhongce Rubber was awarded the Excellence Award of IDC China Digital Transformation **Award—“Information and Data Transformation Leader”**, while Zhongce Rubber was successively awarded as the first batch of two integration demonstration enterprises in Zhejiang Province and the benchmark enterprise on the cloud in Zhejiang Province; it was selected as a typical case of enterprises on the cloud and a pilot demonstration project of big data by the Ministry of Industry and Information Technology.

Therefore, the company already has certain construction experience and implementation conditions in terms of construction investment in digital transformation, which lays the foundation for the company to build a unified architecture of digital ecology in the later stage of the project.

(3) Professional digital transformation management and talent team ensures the technical feasibility of the Group's digital transformation

The company's senior management team has always attached great importance to the process of informationization and digital transformation of the company, established the Computer Information Technology Center, and clarified the direction and positioning of the company's digital construction. While providing professional services for the company's operation, the company has also accumulated a number of professional talents in digital construction and management -

professional software engineers, hardware engineers, etc. The technical development professionals have provided talents for the smooth implementation of this project.

Guarantee. The company also has in-depth cooperation with external advanced software service provider companies, including AliCloud. The company will enhance its digital system through continuous technology and process innovation, active external cooperation and R&D, thus empowering business development.

4、Investment estimation

The total investment of this project is RMB 183,000,000, of which RMB 15,524,400,000 is invested in the renovation of the computer room, and the research and development equipment is RMB 43,250,000, the investment in information technology hardware and software is RMB 111,100,000, and the implementation cost is 4,800,000 yuan; basic reserve cost 8,425,600 yuan. The shortfall that the fund raised cannot meet the total investment demand of the project will be provided by the company's own funds.

The specific plan for the use of funds is as follows:

Serial number	Investment Projects	Amount (million yuan)	Percentage of investment
1	Machine room renovation	1,552.44	8.48%
2	R&D equipment acquisition	4,325.00	23.63%
3	Informationization hardware and software investment	11,100.00	60.66%
4	Implementation costs	480.00	2.62%
5	Basic reserve	842.56	4.60%
Total		18,300.00	100.00%

(vi) Supplemental working capital

1、Project overview

The Company intends to use not more than RMB 285,000.00 million of the proceeds to supplement the working capital to meet the daily production and operation needs of the Company and further enhance the market competitiveness of the Company.

2、The relationship between the investment project and the company's main business and core technology

From 2019 to 2021, the Company's cash outflow from operating activities will be RMB20,552,169,000, RMB1,897,583.61 million, respectively.

In the future, as the Company continues to increase the scale of production and operation, the amount of capital required for daily operation will continue to increase. In the future, as the Company continues to increase the scale of production and operation, the amount of funds required for daily operation activities will continue to increase, and more liquidity support will help the Company to sustain the normal operation of daily production and operation activities. At the same time, the additional liquidity will also further improve the company's asset and liability structure, enhance the company's ability to resist risks, promote the company's further solid development in the future and enhance its core competitiveness.

3、Management and operation arrangement of supplementary working capital

The Company has formulated the "Management System of Funds Raised" and the funds raised are deposited in a special account decided by the Board of Directors. The Board of Directors of the Company is responsible for establishing and improving the management system of the Company's fund-raising capital, ensuring the effective implementation of the system and strictly enforcing the regulations of CSRC and SSE on the use of fund-raising capital. In the specific use of the working capital, the Company will, based on the development process of the Company's business, reasonably arrange the progress and amount of such part of the funds to be invested on the basis of scientific calculation and reasonable scheduling, so as to ensure the safe and efficient use of the funds raised. In the process of specific fund payment, it will be used in strict accordance with the company's financial management system and fund approval authority.

4、The impact of supplementary liquidity on the company's financial position and operating results

The availability of the proceeds will improve the company's asset and liability structure, enhance the company's ability to cope with short-term liquidity pressure, reduce the level of the company's financial expenses, improve the company's profitability and promote the company's sustainable, healthy and stable development.

VI. Specific use of proceeds

For details of the use of proceeds, please refer to "Appendix III - Specific Use of Proceeds" in "Section XII - Annexes" of this prospectus.

VII. Future Development Planning

(i) Corporate strategic planning

The company has formulated a clear development strategy, always

adhering to the core values of "innovation and excellence, sound management and healthy **development**" and the corporate vision of "committed to becoming a respected global leader", focusing on rubber tire manufacturing and dedicated to We are dedicated to the innovation and development of rubber and tire technology. Relying on its existing advantages in brand, technology, market and talents, the company continues to expand its share in the domestic and international markets through increased investment, technological innovation and resource integration. At the same time, the company continues to implement the concept of green development and sustainable development, and insists on green manufacturing and high-end manufacturing.

(ii) Strategic measures taken and effects

Focusing on the company's development strategy and development goals, the company has adopted the following specific plans and measures to enhance the company's core competitive advantages

1、Capacity development measures

The company has built a production base in Thailand and set up marketing centers in the United States, Brazil, Europe and other regions to complete the company's global strategic layout. The company continues to increase the market share of its products, reduce the transportation costs for sales to the European and American markets, and further exploit the scale effect to improve the market competitiveness of the company's products.

2、Brand development measures

The company gives full play to its advantages in replacement market channels and promises to provide professional one-stop after-market services at all times, and to empower dealers, retail stores and users worldwide through digital innovation to realize the construction of the ecology of the Zhongze brand. The company also fully grasps the emerging new energy vehicle supporting market and takes this field as an opportunity to realize the catching up and surpassing of international famous brands by the Zhongze brand.

3、Technological innovation measures

The company always adheres to the principle of independent innovation, and gradually improves the technical level of products and the digital and intelligent degree of product production through continuous technical accumulation and R&D innovation on the basis of existing technology. The company continues to carry out technical research in the direction of material formulation and overall tire design to further improve the safety and balance, precise handling, silent and comfortable performance of Zhongce brand tires to meet the multifaceted needs of consumers and create a new benchmark for Chinese brand high-end tires.

4、Human resource measures

The Company has implemented a human resource plan of both introduction and training to accelerate the professional competitiveness of the Company's personnel,

and at the same time has made greater efforts to bring in international management personnel to meet the Company's goal of building a global "factory of the future" and moving towards a **f i r s t - c l a s s** multinational tire enterprise. On the one hand, the company has increased its efforts to attract high-level talents in the fields of technology and management; on the other hand, the company insists on making use of its rich experience in training young backbone talents to build an excellent team with professional competitiveness.

(III) Future strategic measures

1、 Use a variety of financing channels to carry out financing

The company will adopt diversified financing methods to meet the capital needs for development planning. The first is to do a good job of this issue and use the funds raised to realize the development plan of the company's main business. In terms of future financing, the company will make comprehensive use of bank loans, share placements, issuance of additional shares and issuance of convertible bonds according to the specific conditions of funds and market.

The Company will raise funds in the form of bonds and other means to further optimize the capital structure and raise the necessary funds to promote the development of the Company.

2. Strength brand building to catch up and surpass

The company will give full play to the advantages of its existing dealer network, optimize the marketing network and after-sales network through model innovation and digital innovation, and provide the best consumer experience for end consumers, thus enhancing the awareness and reputation of the Zhongce brand. At the same time, the company will fully grasp the historic opportunity of new energy vehicles replacing traditional fuel vehicles, and make every effort to enter the supply chain of new energy vehicles, so as to realize the catching up and surpassing of international famous brands by the brand of Zhongce.

3. Accelerate the training and introduction of outstanding talents

The company will accelerate the training and introduction of outstanding talents, especially international management talents, and at the same time establish an effective incentive mechanism to ensure the achievement of the company's development plan and goals. On the one hand, the Company will continue to strengthen staff training and accelerate the cultivation of a group of high quality management, technical and sales talents. On the other hand, the company will increase the introduction of talents to maintain the competitiveness of core talents. At the same time, the company will gradually establish and improve multi-level staff incentive mechanisms such as salary rewards, career planning and equity incentives to fully mobilize the enthusiasm and creativity of employees and enhance their loyalty to the company.

Section 8 Corporate Governance and Independence

Since its establishment, the Issuer has established a corporate governance structure consisting of a general meeting of shareholders, a board of directors, a supervisory board and an operating management, and has established a system of independent directors. The general meeting of shareholders, the board of directors and the supervisory committee of the Issuer are able to exercise their rights and perform their obligations in strict accordance with the relevant laws and regulations and the Articles of Association, which ensures the orderly operation of the Issuer in accordance with the laws and regulations and the full exercise of rights by the small and medium shareholders.

I. Corporate Governance Structure

Since its establishment, the Company has formulated the Articles of Association in accordance with the requirements of the Company Law, the Securities Law and other relevant laws, regulations and regulatory documents, established a corporate governance structure consisting of the General Meeting of Shareholders, the Board of Directors, the Supervisory Board and senior management, and formed a mechanism of mutual coordination and checks and balances among the authority, decision-making bodies, supervisory bodies and management with clear powers and responsibilities and standardized operations, which provides an organizational guarantee for the efficient and sound operation of the Company. The Company's shareholders' meeting, the Board of Directors, the Supervisory Committee and the Board of Directors have been established. The General Meeting of Shareholders, the Board of Directors, the Supervisory Committee and the senior management of the Company exercise their powers and perform their duties in accordance with the Company Law and the Articles of Association of the Company.

The Company has formulated the Rules of Procedure of the General Meeting of Shareholders, the Rules of Procedure of the Board of Directors, the Rules of Procedure of the Supervisory Board and other relevant systems in

accordance with relevant laws and regulations and the Articles of Association of the Company, which provide institutional guarantee for the standardized operation of the corporate governance of the Company. The Board of Directors of the Company has set up four special committees, namely the Strategy Committee, the Audit Committee, the Remuneration and Evaluation Committee and the Nomination Committee, which are responsible for the development strategy, audit, management and evaluation of directors and senior management, nomination and selection of directors and senior management of the Company respectively. The Company has employed senior management personnel such as general manager, deputy general manager, financial officer and secretary to the board of directors, and set up relevant functional departments. During the reporting period, there were no significant deficiencies in corporate governance.

The operation and performance of the issuer's general meeting, board of directors, supervisory committee, independent directors, secretary to the board of directors and special committees are set out in "Appendix II: Operation and performance of the issuer's general meeting, board of directors, supervisory committee, independent directors, secretary to the board of directors and special committees".

II. Assessment of the integrity, reasonableness and effectiveness of the issuer's internal controls

(i) Management's opinion on self-assessment of internal control

The management of the Issuer, having conducted a self-examination and assessment of the internal control system, concluded that the Company maintained, in all material respects, an effective internal control system as of June 30, 2022, in accordance with the Basic Standard for Enterprise Internal Control and related regulations.

Departmental control.

(ii) Certified Public Accountants' Assurance Opinions

The issuer's accountants issued an "Assurance Report on Internal Control of China Strategic Rubber Group Corporation" (Tianjian Audit [2022] No. 10349) on the establishment and soundness of the issuer's internal control and its effectiveness, and concluded that: the issuer maintained effective internal control in all material aspects in accordance with the Basic Standard for Enterprise Internal Control and related regulations as of June 30, 2022.

III. Illegal violations during the reporting period of the issuer

During the reporting period, the Issuer had no material violations of laws and regulations and was not subject to significant penalties imposed by state administrative organs and competent authorities. The administrative penalties imposed on the Issuer and its subsidiaries during the reporting period were as follows:

1. On April 16, 2021, the Emergency Management Bureau of Anji County issued an Administrative Penalty Decision No. (An) Emergency Penalty [2021] A033 to Zhongze Anji for a mechanical injury accident, deciding to impose an administrative penalty of RMB220,000.00 on Zhongze Anji. CPU Anji has made timely rectification, eliminated the illegal status and paid the above-mentioned fine in time, and the penalty has been executed. In response to the above administrative penalties, Anji County Emergency Management Bureau issued a certificate on May 18, 2022: **"The** company actively cooperated with the investigation afterwards and completed all the rectification measures in a timely manner. Meanwhile, according to the Law of the People's Republic of China on Safe Production and other relevant laws and regulations, the accident was a general accident." Therefore, the above administrative penalty is not a major administrative penalty.

2. On July 27, 2020, for the matter of defective advertising language, Jingzhou City Shacheng District Market Supervision Administration issued

“Sha City Supervision Division Zi [2020] No. 28” Administrative Punishment Decision Letter to Zhong Ce Rubber Co. Zhong Ce Rubber Co., Ltd. has made timely rectification, eliminated the illegal state and paid the above-mentioned fine in time, and the penalty has been executed. In response to the above-mentioned administrative penalties, Jingzhou Shacheng District Market Supervision Administration issued a Certificate on July 25, 2022: “**The** Company's above-mentioned violations are relatively minor, and it has actively cooperated with the investigation afterwards and completed all rectification measures in a timely manner. At the same time, according to the provisions of the Law of the People's Republic of China Against Unfair Competition and other relevant laws and regulations, the conduct of the Company is not a major violation, and the amount of fine imposed by the Bureau is also executed according to the minimum fine standard, so the administrative penalty imposed by the Bureau is not a major administrative penalty.” Therefore, the above administrative penalty is not a major administrative penalty.

3. On June 8, 2021, for not storing dangerous chemicals in special warehouses and not conducting regular safety evaluation of safety production conditions as required, Hangzhou Emergency Management Bureau issued "Hangzhou Emergency Penalty No. [2021] No. 2000027" to Zhongce Rubber Co. Zhongce Rubber Co.

The Company imposed an administrative penalty of a fine of RMB150,000.00. CPU Rubber Limited has made timely rectification, eliminated the illegal status and paid the above-mentioned fine in time, and the penalty has been executed. In response to the above administrative penalty, Hangzhou Emergency Management Bureau issued a Certificate on December 29, 2021: **"The** company has paid the fine in time and completed the rectification as required, and the penalty is now closed. The Company has actively cooperated with the investigation on the above violations and completed all the rectification measures in a timely manner afterwards, and has not been listed as a major violation of safety production by our bureau."**"** Therefore, the above administrative penalty is not a major administrative penalty.

4. On August 31, 2021, Hangzhou Emergency Management Bureau issued "Hangzhou Emergency Penalty No. [2021] No. 2000089" to Zhongce Jiande for failing to set up safety warning signs at the production and operation sites with greater risk factors and failing to record the accident potential hazard investigation and treatment of the enterprise truthfully. 》, decided to impose

The administrative penalty of a fine of RMB20,000.00 was imposed on Zhongce Jiande. The penalty has been executed as Zhongce Jiande has made timely rectification, eliminated the illegal status and paid the above-mentioned fine in a timely manner, and the penalty amount is low and does not fall into the circumstances of seriousness as stipulated in Article 99 of the Safety Production Law of the People's Republic of China. Hangzhou Emergency Management Bureau issued a Certificate on July 19, 2022: **"The** Company actively cooperated with the investigation on the above-mentioned violations and completed all the rectification measures in a timely manner afterwards, and was

not listed as a major violation of safety production by our Bureau", so it is not a major administrative punishment.

5. On August 31, 2021, due to the unreliable safety measures taken by Cycle Technology to store dangerous goods

Hangzhou Emergency Management Bureau issued "Hangzhou Emergency Penalty No. [2021] No. 2000094" to Circulation Technology as an administrative penalty.

The Company decided to impose an administrative penalty of RMB20,000.00 on Circulation Science and Technology in accordance with the "Decision on Penalty". Circulation Technology has made timely rectification, eliminated the illegal status and paid the above-mentioned fine in time, and the penalty amount is low and does not belong to the circumstances of seriousness as stipulated in Article 101 of the Safety Production Law of the People's Republic of China, and the penalty has been executed. Hangzhou Emergency Management Bureau issued a Certificate on July 19, 2022: **"The** Company actively cooperated with the investigation on the above-mentioned violations and completed all the rectification measures in a timely manner afterwards, and was not listed as a major violation of safety production by our Bureau", so it is not a major administrative punishment.

6、 May 19, 2021, because the actual tire model was not verified by China Strategic Rubber Limited goods, mistakenly loaded tires with specifications and customs declarations do not match the export cargo vehicles, resulting in the declared quantity does not match the actual, Kashi Customs

Zhong Ce Rubber Co., Ltd. was issued with "Kuan Jian Penalty No. [2021] 0008", deciding to impose an administrative penalty of RMB3,900.00 on Zhong Ce Rubber Co. Zhong Ce Rubber Co., Ltd. has made timely rectification, eliminated the illegal status and paid the above-mentioned fine in time, and the penalty has been executed. The fine amount of the above administrative penalty of Zhong Ce Rubber Co., Ltd. is small and does not fall into the circumstances of seriousness as stipulated in the Regulations of the People's Republic of China on the Implementation of Customs Administrative Penalties, therefore, it is not a significant administrative penalty.

7. On November 17, 2020, the Comprehensive Administrative Law Enforcement Bureau of Gongshu District, Hangzhou issued "Hang Gong Comprehensive Enforcement [2020] Penalty Decision No. 03-0063" to the Jinhua Road Branch of CPU for engaging in business activities beyond the outer walls of the doors and windows, deciding to impose an administrative penalty on CPU. Space Jinhua Road Branch

The Company imposed an administrative penalty of a fine of RMB1,000.00. CPU Car Space Jinhua Road Branch has made timely rectification, eliminated the illegal state and paid the above-mentioned fine in time, and the penalty has been executed. The fine amount of the above administrative penalty imposed by CPU Car Space Jinhua Road Branch is small and does not belong to the circumstances of seriousness as stipulated in the Regulations on the Management of Urban Appearance and Environmental Hygiene of Hangzhou, and therefore does not belong to a significant administrative penalty.

8. June 16, 2020, for failure to supervise the classification of household garbage put, Jiande City Administration of the Zhong Ce Jian De issued "Jian Comprehensive Enforcement Penalty Letter [2020] No. 8203012006160057", "Administrative Penalty Decision".

It was decided to impose an administrative penalty of RMB500.00 on Zhongze Jiande. Zhongze Jiande has made timely rectification, eliminated the illegal state

and paid the above-mentioned fine in time, and the penalty has been executed. The fine amount of the aforesaid administrative penalty of Zhongze Jiande is relatively small and does not fall into the circumstances of seriousness as stipulated in the Regulations on the Management of Domestic Waste in Hangzhou, and therefore is not a significant administrative penalty.

9. On May 9, 2020, because the relevant information of the migrant workers was not reported to the public security authorities within three working days, and the migrant workers were not informed to apply for residence registration in time, the Jinsha Lake Police Station of the Economic and Technological Development Zone Branch of Hangzhou Public Security Bureau issued a "Hang Gong Gong" to the Xiasha Branch of Zhong Ce Che Space. (Qiantang) Administrative Penalty Decision [2020] No. 01135", decided to impose an administrative penalty of RMB 100.00 fine on Zhong Ce Car Space Xiasha Branch. The above-mentioned penalty has been executed after the correction and elimination of the illegal state and timely payment of the above-mentioned fine. The amount of the above administrative penalty imposed by CPU Car Space Xiasha Branch is relatively small and does not fall under the circumstances of seriousness as stipulated in the Regulations of Zhejiang Province on Registration of Migration Residence, so it is not a major administrative penalty.

10. On August 13, 2019, the First Taxation Branch of Jintan District Taxation Bureau of Changzhou City, State Administration of Taxation, for failing to file the urban land use tax for the period from April 1, 2019 to June 30, 2019 on schedule

Zhongce Jintan was issued with "Tan Tax A Simple Penalty [2019] No. 216894, which decided to impose an administrative penalty of a fine of RMB300.00 on Zhongce Jintan. CPU Jintan has made timely rectification, eliminated the illegal status and paid the above-mentioned fine in time, and the penalty has been executed. The amount of the above administrative penalty imposed by CPU Jintan is small and does not fall into the circumstances of seriousness as stipulated in Article 62 of the Tax Levy and Administration Law of the People's Republic of China, and therefore does not fall into the category of significant administrative penalty.

On June 18, 2022, due to the illegal extension of working hours of workers in the cycle from August 1, 2021 to January 31, 2022, Baiyang Street Office of Qiantang District People's Government of Hangzhou City issued "Qiantang Labor Supervision Penalty No. [2022] 0010" to Chaoyang Rubber as an administrative penalty. Decision Letter", deciding to warn Chaoyang Rubber and impose an administrative penalty of RMB 34,050.00 fine. Chaoyang Rubber has timely rectified the situation, eliminated the illegal status and paid the above-mentioned fine in time, and the penalty has been executed. According to Article 7 of the Measures for Social Announcement of Major Labor Security Violations, major labor security violations shall be announced on the portal of the administrative department of human resources and social security, and shall be announced in the main newspapers, TV and other media in the administrative region. After verification, the punished acts of Chaoyang Rubber were not listed as major labor security violations to be announced, and the fine amount was small, so it was not a major administrative punishment.

12, May 17, 2019, as a result of the period from January 1, 2014 to December 31, 2016, the
Dynasty

The Third Inspection Bureau of Hangzhou Municipal Taxation Bureau of the State Administration of Taxation issued "Hangzhou Taxation Three Inspection Penalty [2019] No. 158" to Chaoyang Rubber, deciding to impose a fine of 50% on the under-declared stamp duty paid by Chaoyang

Rubber, totaling RMB 23,650.00. The amount is 23,650.00 Yuan. Chaoyang Rubber has made timely rectification, eliminated the illegal status and paid the above-mentioned fine in time, and the penalty has been executed. According to Article 64 of the Tax Levy and Administration Law of the People's Republic of China, the amount of the above administrative penalty is relatively low, and Chaoyang Rubber has made timely rectification and paid the fine in time after receiving the Decision on Administrative Penalty, so it is not a significant administrative penalty.

13. CPU Thailand was dismissed for failure to file a return in accordance with the second paragraph of Section 89 of the Thai Tax Code.

The Thai tax authorities imposed a penalty of Baht 5,000.00. CPU Thailand filed a return and filed a tax return on December 2020.

The aforementioned fine was paid on 7 July. According to the legal opinion issued by NICE International Law Firm Limited, CPU Thailand has taken remedial measures immediately after being punished, and according to the relevant laws and regulations, the above-mentioned fines are relatively low and do not constitute significant administrative penalties.

IV. Issuer's capital appropriation and external guarantees during the reporting period

As of the date of this prospectus, the Issuer does not have the situation where funds are illegally appropriated by the controlling shareholder, the beneficial owner and other enterprises under their control, and the Issuer does not have the situation where it provides guarantees for the controlling shareholder, the beneficial owner and other enterprises under their control.

V. Independent operation of the issuer

Since the establishment of the Issuer as a whole, it has been operating in strict accordance with the requirements of the Company Law, the Securities Law and other relevant laws and regulations and the Articles of Association, and is independent of the controlling shareholder and the actual controller in terms of business, assets, personnel, institutions and finance, and has an independent and complete asset and business system, and has the ability to operate independently in the market.

(i) Asset integrity

The Issuer is a joint stock limited company established by law as a whole, and all the assets of the predecessor of the Issuer, Zhong Ce Rubber Co. The Issuer has the whole process system related to tire production and sales business, and legally owns the main fixed assets such as land, buildings, machinery and equipment and intangible assets such as trademarks and patents related to production and operation, and has independent product procurement, manufacturing and sales system.

(ii) Independence of personnel

(1) (a) The general manager, deputy general manager, chief financial officer and secretary to the board of directors of the issuer do not hold positions other than director or supervisor in the controlling shareholder, the de facto controller and other enterprises controlled by them, and do not receive salaries in the controlling shareholder, the de facto controller and other enterprises controlled by them;

(2) The directors, supervisors and senior management of the issuer were elected or appointed in accordance with the lawful procedures and there was no shareholder interference with the decisions on personnel appointment and removal made by the board of directors and the general meeting of shareholders of the issuer;

(3) the financial personnel of the issuer do not work part-time for the controlling shareholder, the beneficial owner and other enterprises controlled by them;

(4) The Issuer has established an independent labor, personnel and distribution management system in accordance with relevant state laws and regulations, entered into labor contracts with its employees in accordance with the Labor Contract Law of the People's Republic of China and relevant regulations of the Issuer's labor management system, etc. The Department of Labor and Personnel Education is responsible for the appointment, assessment, rewards and punishments of the Issuer's employees.

(iii) Financial independence

The Issuer has established an independent financial and accounting department with full-time financial and accounting personnel, an independent accounting system, a standardized financial and accounting system and a financial management system for its subsidiaries, and is capable of making financial decisions independently. The Issuer has opened separate bank accounts and filed tax returns independently in accordance with the law, and has not shared bank accounts with the controlling shareholder, the beneficial owner and other enterprises under their control.

As at the date of this prospectus, the Issuer has not provided guarantees for the controlling shareholder, the beneficial owner and other enterprises under their control or made loans in the name of the Issuer and subordinated them to the controlling shareholder, the beneficial owner and other enterprises under their control for use, and there is no situation where assets or funds are occupied by the controlling shareholder, the beneficial owner and other enterprises under their control to the detriment of the Issuer's interests.

(iv) Institutional independence

The Issuer has established functional organizations to meet its own development needs and market competition, and each functional organization is fully independent in terms of personnel, office space and management system, etc. There are no cases of mixed operations or joint offices with the controlling shareholder, the de facto controller and other enterprises under their control, and there are no cases of interference by the controlling shareholder, the de facto controller and other enterprises under their control.

(V) Business independence

The Issuer has established a relatively complete business system with independent and complete production, supply and sales business operation system and the ability to operate independently in the market, independent of the controlling shareholder, the actual controller and other enterprises under their

control, and there is no competition or unfair connected transactions with the controlling shareholder, the actual controller and other enterprises under their control in the same industry.

(vi) Stability of the issuer's main business, control and management team

The issuer's main business, control and management team are stable, and there have been no significant adverse changes in its main business or in its directors and senior management in the last three years; the ownership of the issuer's shares is clear and there are no significant ownership disputes leading to a possible change in control, and there has been no change in the actual controller in the last three years.

(vii) There are no matters that have a material adverse effect on the going concern of the issuer

The major assets, core technologies and trademarks of the Issuer are described in "Section V. Business and Technology" of this prospectus and "V. Major Fixed Assets and Intangible Assets and Other Resource Elements". The Issuer does not have any major disputes over the ownership of its major assets, core technologies, trademarks, etc., major debt servicing risks, major guarantees, lawsuits, arbitrations, etc., or any other risks.

Matters that have or will have a material adverse effect on the going concern, such as significant changes in the business environment.

VI. Competition in the same industry

(i) The issuer competes with the controlling shareholder, the de facto controller and other enterprises controlled by them in the same business

The main business of the Issuer is the research, development, production and sales of rubber products such as all-steel tires, semi-steel tires, bias tires and car tires. The Issuer is not engaged in the same or similar business with the controlling shareholder, the actual controller and other enterprises under their control, as follows:

1. The controlling shareholder of the issuer and other enterprises controlled by it compete with the issuer in the same business

The controlling shareholder of the Issuer is Zhong Ce Hai Chao, whose business scope is "services: business management, business management consulting, equity investment", not involving the research and development, production and sales of rubber products such as tires. The Company has no business activities other than holding shares of the Issuer, and does not control any other enterprises other than the Issuer.

2. The actual controller and other enterprises controlled by him compete with the issuer in the same business

The actual controllers of the issuer are Qiu Jianping and Qiu Fei. Qiu Jianping and Qiu Fei are father and daughter.

As of the date of this prospectus, the basic information of the subjects directly controlled by Qiu Jianping and Qiu Fei, other than the issuer and its

Serial number	Controlling shareholders, is as follows	Registered Capital (million yuan)	Control situation	Main Businesses
1	Giant Star Holding Group Co.	10,000.00	Companies in which Qiu Jianping holds shares and controls	Real Estate Investment

Seri al nu mb er	Na me	Registere d Capital (million yuan)	Control situatio n	Main Busines s
	Enterprise (Limited Partnership)			
9	Hangzhou Quanlin Investment Partnership (Limited Partnership)	2,000.00	Faye Qiu as Managing Partner	Investme nt
10	Giant Star Industries Limited (BVI)	5.00 million	Companies in which Qiu Jianping holds shares and controls	Investme nt
11	All Forests LLC (BVI)	5.00 million	Companies in which Qiu Fei holds shares and controls	Investme nt

Note: As the number of enterprises controlled by Qiu Jianping and Qiu Fei is large and verified that there is no competition with the issuer, the above table only discloses the entities directly controlled by the actual controller.

In summary, as of the date of this prospectus, none of the enterprises other than the Issuer controlled by the Issuer's controlling shareholder, Zhong Ce Hai Chao, and the actual controllers, Qiu Jian Ping and Qiu Fei, are engaged in the same or similar business as the Issuer and do not compete with the Issuer in the same line of business.

(2) Significant connected transactions between the controlling shareholder, other enterprises controlled by the de facto controller and the issuer

1、Major connected transactions

During the reporting period, the Issuer had purchase and sale transactions with HFST, Hangjia Group and Guozhi Robot, which are controlled by the de facto controller, as described in "I) Recurring Connected Transactions" under "VIII. Connected Transactions" in this section.

2. Basic information of the above related parties

The basic information of Giant Star Technology is as follows:

Company Name	Hangzhou Super Star Technology Co.
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Main Business	R&D, production and sales of hand tools, handheld power tools and other tools and hardware products		
Business relationship with the issuer	There is no competition with the issuer		
Key Financial Data	Projects	End of 2021 / FY2021	End of June 2022 / January-June 2022
	Total assets (million yuan)	1,730,715.49	1,832,772.05
	Net assets (million yuan)	1,081,328.98	1,159,815.83
	Operating income (million yuan)	1,091,968.33	623,419.75
	Net profit (million yuan)	129,731.52	65,923.28
	Audit Status	The most recent year's financial data is audited by Tianjian accountants, and the most recent period's financial data is unaudited	

The basic information of Hangxiao Group is as follows:

Company Name	Hangkou Group Co., Ltd (603298.SH)
Main Business	Development, production and sales of industrial vehicles such as forklifts
Business relationship with the issuer	There is no competition with the issuer

	Proj ects	End of 2021 / FY2021	End of June 2022 / January- June 2022
Key Financial Data	Total assets (million yuan)	1,039,724.92	1,091,024.90
	Net assets (million yuan)	602,772.88	616,493.17
	Operating income (million yuan)	1,448,970.27	752,439.68
	Net profit (million yuan)	99,110.82	49,196.01
	Audit Status	The most recent year's financial data is audited by Tianjian CPA, and the most recent period's financial data is unaudited	

The basic information of National Self Robotics is as follows:

Company Name	Zhejiang Guozhi Robot Technology Co.		
Main Business	R&D, manufacturing and sales of intelligent robots		
Business relationship with the issuer	There is no competition with the issuer		
	Proj ects	End of 2021 / FY2021	End of June 2022 / January- June 2022
Key Financial Data	Total assets (million yuan)	79,051.52	80,549.45
	Net assets (million yuan)	21,950.61	18,955.48
	Operating income (million yuan)	42,546.85	18,245.09
	Net profit (million yuan)	-6,906.65	-2,995.13
	Audit Status	The above financial data are unaudited	

VII. Related parties and related relationships

In accordance with the relevant provisions of the Company Law, AS 36 - Related Party Disclosures, the Administrative Measures for Disclosure of Information by Listed Companies and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the related parties and related relationships of the Issuer as of the date of this prospectus are as follows:

(a) The controlling shareholder of the issuer, the actual controller and other

enterprises under his control

The controlling shareholder of the Issuer is Zhong Ce Hai Chao and the actual controllers are Qiu Jian Ping and Qiu Fei. For information on the entities directly controlled by Qiu Jianping and Qiu Fei, please refer to "VI. Competition in the same line of business" in this section, "(1) Competition in the same line of business between the issuer and the controlling shareholder, the de facto controller and other enterprises controlled by them". Meanwhile, other enterprises controlled by the above-mentioned entities within the scope of consolidation are related parties of the issuer.

(ii) Shareholders holding more than 5% of the shares of the issuer

The shareholders holding more than 5% of the shares of the Issuer are Zhongce Hai Chao, Hang Shi Group, Hangzhou Golden Investment and Tongcheng New Material, for details, please refer to "Section IV Basic Information of the Issuer" of this prospectus, "V. Major shareholders holding more than 5% of the shares or voting rights of the Issuer and the persons in effective control For details, please refer to "Section IV. The Company holds more than 5% of the Issuer's shares and voting rights.

The shareholders of the above shares and the companies controlled by them within the scope of consolidation are related parties of the issuer.

(3) Holding subsidiaries, joint ventures and associates of the issuer

There are no joint ventures or associates of the Issuer. For details of the Issuer's holding subsidiaries, please refer to "Section IV Basic Information of the Issuer" of this prospectus.

(iv) Directors, supervisors, senior management and related parties of the issuer and its controlling shareholder

The directors, supervisors and senior management of the issuer and its controlling shareholder and their close family members, as well as subjects other than the issuer and the issuer's controlling subsidiaries that are directly or indirectly controlled by such persons or that are directors or senior management, are related parties of the issuer.

(V) Past related parties

1、 Past associated natural persons and their associated enterprises

Serial number	Name	Relationship with the Company
1	Shen Yun	Formerly a director of the Issuer, no longer a director of the Issuer since June 2018
2	Zhu Mingyan	Formerly a director of the Issuer and ceased to be a director of the Issuer in December 2018
3	Zhai Feng	Formerly a director of the Issuer and ceased to be a director of the Issuer from October 2019
4	Wu Hai	Formerly a director of the Issuer and ceased to be a director of the Issuer from October 2019
5	Lu Dancin g Swan	Formerly a director of the Issuer and ceased to be a director of the Issuer from October 2019
6	Yin Qi	Formerly a director of the Issuer and ceased to be a director of the Issuer from

		October 2019
7	Zhao Enze	Formerly a director of the Issuer and ceased to be a director of the Issuer from October 2019
8	Zhu Zhengdong	Formerly a director of the Issuer and ceased to be a director of the Issuer in July 2020
9	Zhao Si-Zheng	Formerly a director of the Issuer and ceased to be a director of the Issuer from June 2021
10	Zhang Zhuojia	Formerly a director of the Issuer and ceased to be a director of the Issuer in October 2021
11	Zhang Yunchun	Formerly a director of the Issuer and ceased to be a director of the Issuer in October 2021
12	Zhang Liang Sen	He was the Chairman of the Supervisory Board of the Issuer and will cease to be a Supervisor of the Issuer from October 2019
13	Min Nguyen	Previously a Supervisor of the Issuer, no longer a Supervisor of the Issuer from October 2019
14	Cheng Xin	Served as a director of the issuer from January 2019 to October 2019 and was a director of the issuer from October 2019 to 2021 He will cease to be a director or supervisor of the issuer from October 2021.
15	Zhao Mingjian	Previously an Independent Director of the Issuer from May 2022 to October 2022 and ceased to be an Independent Director of the Issuer from October 2022

Close family members of the above previously related natural persons or companies that have controlled or served as directors or senior management within the past 12 months or within 12 months after the relevant agreement or arrangement came into effect also constitute past related parties of the issuer.

2. Shareholders who have held more than 5% of the shares of the issuer

During the reporting period, shareholders who had held more than 5% of the issuer's shares were as follows:

Serial number	Related Parties	Shareholding ratio	Shareholding period
1	Hang Rubber Group	25.00%	January 2019 to November 2020
2	Hangzhou Yuanxin East Dynasty	21.57%	January 2019 to February 2020
3	Mianyang Yuanxin East Dynasty	9.84%	January 2019 to February 2020
4	Cliff Investment	9.41%	January 2019 to October 2019
5	Esta Investments	8.68%	January 2019 to October 2019
6	Hangzhou Yuanxin Chaohe	7.38%	January 2019 to October 2019
7	Shanghai Tongzhong	10.17%	October 2019 to April 2021

3. has acted as a controlling subsidiary, joint venture and associate of the issuer

During the reporting period, the subsidiaries, joint ventures and associates that had been controlling subsidiaries, joint ventures and associates of the issuer were as follows:

Serial number	Related Parties	Issuer shareholding ratio	Cancellation time
1	Hangzhou Chaoyang Industrial Co.	100.00%	March 24, 2021
2	Hangzhou Zhongce Bison Industry and Trade Co.	100.00%	July 21, 2021
3	Hangzhou Dima Auto Repair Co.	100.00%	November 17, 2020
4	Tonglu Leer Auto Decoration Co.	100.00%	December 1, 2020
5	Hangzhou Zhongce Car Space Auto Service Co., Ltd Liangzhu Street Branch	100.00%	November 4, 2020
6	Zhejiang Leer Auto Service Co., Ltd Lin'an Branch	100.00%	December 20, 2021

4. Enterprises that have been under the direct control of the issuer's de facto

controller

Hangzhou Weiming Investment Management Co., Ltd, a subject directly controlled by the issuer's de facto controller, was established in September 2022.

The Company has cancelled the agreement or arrangement on 15 January 2012.

In addition to the above, other companies that were controlled by the actual controller of the issuer within the past 12 months or within 12 months after the effective date of the relevant agreement or arrangement are past related parties of the issuer.

(VI) Related parties with transactions during the reporting period

Serial number	Company Name	Affiliation with the issuer
1	Hangxiao Group Co.	Subjects controlled by the actual controller
2	Hangzhou Hangkou Material Trading Co.	
3	Zhejiang Hangkou Parts Sales Co.	
4	Zhejiang Hangkou Import & Export Co.	
5	Hangzhou Hangkou Machinery Processing Co.	
6	Hangzhou Super Star Technology Co.	
7	Hangzhou Giant Steel Shield Tools Co.	

8	Longyou Huguang Forging Three Tools Co.	
9	Zhejiang Superstar Tools Co.	
10	Hangzhou Lianhe Tool Manufacturing Co.	
11	Hangzhou Superstar Tools Co.	
12	Hong Kong Superstar International Limited	
13	Hangzhou Lianhe Electric Manufacturing Co.	
14	Hangzhou Liansheng Gauge Manufacturing Co.	
15	Hangzhou Superstar Intelligent Technology Co.	
16	Hangzhou Superstar Precision Machinery Co.	
17	Zhejiang Guozhi Robot Technology Co.	
18	Zhejiang Guozhi Intelligent Equipment Co.	
19	Hangzhou Industrial Investment Group Co.	
20	Hang Seng International Trade Hong Kong Limited	
21	Zhejiang Sibang Industrial Co.	Hang Seng Group, a shareholder holding more than 5% of the shares, and its controlled entities
22	Hang Seng International Trade Singapore Pte Ltd	
23	Zhejiang Hang Shi Shancheng Industrial Co.	
24	Zhejiang Longde Pharmaceutical Co.	
25	Tongcheng New Material Group Co.	
26	Shanghai Tongcheng Chemical Co.	
27	Changzhou Changjing Chemical Co.	
28	Wahki (China) Chemical Co.	Tongcheng New Material, a shareholder holding more than 5% of the shares, and its controlled entities
29	Tongcheng Chemical (China) Co.	
30	Red Avenue Group (Macao Commercial Offshore) Limited	
31	Hangzhou Jinsong Uno Electrical Co.	Companies in which Zhao Yuchen, the spouse of the actual controller Qiu Fei, invested and served as a director
32	Nanjing Iron & Steel Co.	Enterprises in which the issuer's former supervisor, Zhang Liang Sen, was a director
33	Jiangsu Tiandi Huayu IOT Technology Co.	A subsidiary of Suzhou Wanlong Huayu Logistics Co., Ltd, an enterprise of which Zhai Feng, a former director of the Issuer, was a director
34	Xizi Clean Energy Equipment	Enterprises of which Lu Min, a director of the

	Manufacturing Co.	issuer, is a director
35	Gehan	Son of Ge Guorong, a senior executive of the issuer
36	Shen Jiannong	Senior management of the issuer
37	Chiang Chiang	Senior management of the issuer
38	Kang So-hyun	Supervisors of the issuer

(vii) Changes in related parties during the reporting period

During the reporting period, changes in the Company's related parties mainly included departing directors, supervisors, senior management and the companies they controlled or served as directors or senior management, shareholders who had held more than 5% of the issuer's shares and cancelled

For details, please refer to "Past related parties" in this section "VII. Related parties and related relationships".

VIII. Affiliated Transactions

(i) Summary of connected transactions during the reporting period

During the reporting period, the issuer's significant connected transactions were judged by the following criteria: (1) the transaction amount was RMB30 million or more; (2) although the conditions in (1) were not met, the nature of the transaction had certain impact on the company's financial position or operating results in combination. During the reporting period, the issuer's connected transactions are summarized as follows:

Type of connected transactions	Related Parties	Content of connected transactions	Significant/general connected transactions
Recurring connected transactions	Giant Star Technology	Purchase of accessories	General Related Transactions
	Hangkou Group	Purchase of accessories	General Related Transactions
	Hang Seng Group	Purchase of raw materials and labor protection supplies	Significant Connected Transactions
	Tongcheng New Material	Purchase of raw materials	Significant Connected Transactions
	Jiangsu Tiandi Huayu IOT Technology Co.	Procurement of transportation services	General Related Transactions
	Nanjing Iron and Steel Co.	Purchase of raw materials	General Related Transactions
	Giant Star Technology	Sales of tires, accessories	General Related Transactions
	Hangkou Group	Sales of tires, accessories	Significant Connected Transactions
	Hangzhou Superstar Precision Machinery Co.	Sales of accessories	General Related Transactions

	Hangzhou Jinsong Uno Electric Co.	Provide transportation services	General Related Transactions
	Zhejiang Guozhi Robot Technology Co.	Purchase of equipment	Significant Connected Transactions
	Xizi Clean Energy Equipment Manufacturing Co.	Purchase of equipment	General Related Transactions
	Key Management Personnel	Paying salaries	General Related Transactions
Episodic Related Transactions	Hang Rubber Group	Acquisition of Chaoyang Industry and Trade	Significant Connected Transactions
	Hangzhou Industrial Investment Group Co.	Collection and payment of related personnel management costs	General Related Transactions
Identified as a connected transaction	Knowwheel Technology	Acquired Chilun Technology, purchased parts, and sold tires	Significant Connected Transactions

(ii) Recurring connected transactions

1、Related party procurement

During the reporting period, the content and amount of purchases made by the issuer from related parties were as follows:

Unit: million yuan

Related Parties	Connected Transactions Content	January - June 2022		Year 2021		2020		2019 Annual	
		Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Giant Star Technology	Accessories	-	-	1.44	0.00%	30.19	0.00%	-	-
Hangkou Group	Accessories	-	-	0.30	0.00%	-	-	-	-
Hang Seng Group	Raw materials, labor protection supplies	4,761.27	0.37%	19,349.52	0.76%	31,086.03	1.37%	18,783.07	0.85%
Tongcheng New Material	Raw Materials	12,040.17	0.94%	28,317.58	1.11%	28,008.35	1.24%	24,977.69	1.13%
Jiangsu Tiandi Huayu IOT Technology Co.	Transportation Services	-	-	-	-	230.82	0.01%	325.79	0.01%
Nanjing Iron & Steel Co.	Raw Materials	-	-	-	-	1,126.63	0.05%	2,467.36	0.11%
Total		16,801.43	1.31%	47,668.85	1.87%	60,482.03	2.67%	46,553.91	2.11%

Note 1: The percentage in the above table is the proportion of related party purchase amount to the current main operating cost;

Note 2: Festel Technology, Hangjia Group, Hangsi Group and Tongcheng New Material all include data of their subsidiary companies;

Note 3: Zhai Feng, a former director of the issuer, resigned as a director in October 2019, and Jiangsu Tiandi Huayu IOT Technology Co., Ltd, a subsidiary of Suzhou Wanlong Huayu Logistics Co., Ltd, where he was a director, ceased to be a related party of the issuer as of October 2020;

Note 4: Zhang Liang Sen, the former supervisor of the issuer, resigned as a supervisor in October 2019, and Nanjing Iron and Steel Co., Ltd. of which he was a director since Cease to be a related party of the issuer from October 2020.

During the reporting period, the Issuer's purchases from related parties amounted to RMB465,539,100, RMB60,482,300, RMB476,888,500 and RMB168,014,300 respectively, accounting for 2.11%, 2.67%, 1.87% and 1.31% of the

cost of main business for the period, which remained stable overall. The Issuer mainly purchases raw materials such as rubber and auxiliaries from the above related parties, and the purchase price is determined by mutual agreement according to the market supply and demand situation, purchase quantity and other factors, and the purchase price is fair, and the purchase amount and the proportion of operating costs are small, so the impact on the Issuer's financial position and operating results is small.

2、Related party sales

During the reporting period, the contents and amounts of sales by the issuer to related parties were as follows:

Unit: million
yuan

Related Parties	Content of connected transactions	January - June 2022		Year 2021		2020		2019 Annual	
		Amount	Percentage of	Amount	Percentage of	Amount	Percentage of	Amount	Percentage of
Giant Star Technology	Tires, accessories	2,828.68	0.19%	105.01	0.00%	61.25	0.00%	6.81	0.00%
Hangkou Group	Tires, accessories	12,213.63	0.81%	21,888.27	0.72%	20,910.60	0.74%	18,093.15	0.66%
Hangzhou Superstar Precision Machinery Co.	Accessories	0.11	0.00%	0.40	0.00%	0.25	0.00%	0.18	0.00%

Hangzhou Jinsong Uno Electric Co.	Transportation Services	34.37	0.00%	45.39	0.00%	-	-	-	-
Total		15,076.78	1.00%	22,039.06	0.72%	20,972.10	0.74%	18,100.14	0.66%

Note 1: The percentage in the above table is the proportion of related party sales amount to the main business revenue in the current period; Note 2: Both HFST and Hangkou Group include the data of their subordinate molecular companies.

During the reporting period, the Issuer's sales to related parties amounted to RMB181,014,000, RMB20,721,000, RMB220,390,600 and RMB150,767,800 respectively, accounting for 0.66%, 0.74%, 0.72% and 1.00% of the main business revenue for the period, showing a slight upward trend overall. The Issuer mainly sells forklift tires, passenger car tires and other tire products to the above related parties. The sales price is determined by mutual agreement according to the market supply and demand situation, sales quantity and other factors, and the sales price is fair, and the sales amount and the proportion of operating revenue is small, which has less impact on the Issuer's financial condition and operating results.

3. Transfer of related party assets

During the reporting period, the issuer purchased equipment from related parties as follows:

Unit: million
yuan

Related Parties	Content of connected transactions	2022 1-6 Month	Year 2021	2020	2019 Annual
Zhejiang Guozhi Robot Technology Co.	Equipment	3,523.39	6,128.38	2,676.59	394.14
Xizi Clean Energy Equipment Manufacturing Co.	Equipment	-	-	803.54	-
Total		3,523.39	6,128.38	3,480.13	394.14

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Note: Zhejiang Guozhi Robotics Technology Co., Ltd. includes data from its subsidiary Zhejiang Guozhi Intelligent Equipment Co.

During the reporting period, the Issuer purchased equipment from related parties in the amounts of RMB3,941,400,000, RMB34,813,000, RMB61,283,800 and RMB35,233,900 respectively. The Issuer mainly purchased machinery and equipment from the above related parties, and the purchase price was determined by mutual agreement based on factors such as market supply and demand, purchase quantity, etc. The purchase price was fair and the purchase amount was small, which had less impact on the financial position and operating results of the Issuer.

4. Payments to key management personnel

The aggregate amount of remuneration paid by the issuer to directors, supervisors and senior management for each of the reporting periods was as follows:

Unit: million yuan

Projects	January - June 2022	Year 2021	2020	2019 Annual
Key Management Compensation	250.69 ^{Note}	2,040.27	1,999.24	1,567.76

Note: January-June 2022 does not include year-end assessment bonus.

(iii) Episodic connected transactions

1 In November 2019, the Issuer acquired 100% of the shares of Chaoyang Industry and Trade from Hang Rubber Group, a shareholder holding more than 5% of the shares.

On September 27, 2019, the Issuer entered into an equity transfer agreement with HangRock Group, which agreed that HangRock Group would transfer 100% of the equity interests of Chaoyang Industry and Trade to the Issuer at a price of RMB 51.8 million. On November 11, 2019, this equity transfer completed the business change registration procedures.

2. In January 2019, the Issuer was entrusted by Hangzhou Industrial Investment Group Co., Ltd. to exercise the daily management of non-working staff (such as retirees) on its behalf and received daily management fees of RMB16,285,700 from Hangzhou Industrial Investment Group Co., Ltd. to pay for the expenses related to the transferred staff.

(iv) Amounts due from and to related parties**1、Receivable items**

At the end of each reporting period, the issuer's receivables from related parties were as follows:

Unit: million yuan

Project Name	Related Parties	2022.6.30		2021.12.31		2020.12.31		2019.12.31	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts	Book balance	Provision for bad debts	Book balance	Provision for bad debts
Accounts Receivable	Giant Star Technology	1,440.47	14.43	0.21	0.01	15.67	0.16	0.22	0.00
	Hangkou Group	4,128.25	41.28	1,942.13	19.42	1,991.81	19.92	571.33	5.71
	Hang Seng Group	0.55	0.11	0.55	0.11	0.55	0.01	-	-
Subtotal		5,569.27	55.82	1,942.89	19.54	2,008.02	20.08	571.56	5.72

Prepa yment s	Hang Seng Group	-	-	0.01	-	0.01	-	-	-
	Nanjing Iron & Steel Co.	-	-	-	-	-	-	42.94	-
Sub total		-	-	0.01	-	0.01	-	42.94	-
Oth er recei vabl es	Hang Seng Group	-	-	16.41	0.16	2.09	0.02	15.04	0.15
	Nanjing Iron & Steel Co.	-	-	-	-	-	-	26.25	21.00
	Gehan	2.00	0.02	-	-	-	-	-	-
	Sub total	2.00	0.02	16.41	0.16	2.09	0.02	41.29	21.15

Note 1: Zhang Liang Sen, the former supervisor of the issuer, resigned as a supervisor in October 2019, and Nanjing Iron and Steel Co., Ltd. of which he was a director since cease to be a related party of the issuer from October 2020;

Note 2: Hang Seng Group, Festel Technology and Hang Fork Group all include data of their subordinate molecular companies.

2. Items payable

At the end of each reporting period, the issuer's payables to related parties were as follows:

Unit: million yuan

Project Name	Related Parties	2022.6.30	2021.12.31	2020.12.31	2019.12.31
Accounts Payable	Hang Seng Group	0.38	-	-	-
	Tongcheng New Material	12,251.06	9,545.60	6,800.25	4,540.30
	Zhejiang Guozhi Robot Technology Co.	3,415.03	2,215.14	1,258.63	64.70
	Jiangsu Tiandi Huayu IOT Technology Co.	-	-	-	32.35
	Xizi Clean Energy Equipment Manufacturing Co.	105.35	300.91	750.91	-
Subtotal		15,771.82	12,061.65	8,809.79	4,637.35
Other Payables	Hang Seng Group	2,064.25	2,064.25	2,064.25	2,064.25
	Jiangsu Tiandi Huayu IOT Technology Co.	-	-	-	50.00
	Shen Jiannong	-	-	2.00	2.00
	Chiang Chiang	-	-	1.00	1.00
	Kang So-hyun	0.05	0.05	0.05	0.05
Subtotal		2,064.30	2,064.30	2,067.30	2,117.30

Note: HangShi Group and Tongcheng New Material both include the data of their subsidiaries, and Zhejiang Guozhi Robotics Technology Company Limited includes the data of its subsidiary Zhejiang Guozhi Intelligent Equipment Company Limited.

(v) Transactions disclosed by analogy with related transactions

1、Knowing Wheel Technology Equity Acquisition

ZhiWheel Technology, jointly established by the Issuer's distributors and some former employees, is a high-tech enterprise mainly engaged in tire sales and supporting after-market services. In order to enhance the Issuer's competitiveness in all-steel tire market services, the Issuer acquired 100% of the

equity interest of Zhi Lun Technology after friendly negotiation between the two parties, and Zhi Lun Technology became a wholly-owned subsidiary of the Issuer.

On June 30, 2022, Zhoushan Rongtu Business Consulting Partnership (Limited Partnership) Zhoushan Jiatsu Business Management Partnership (Limited Partnership), Zhoushan Yettu Business Consulting Partnership (Limited Partnership) Zhoushan Jintu Business Consulting Partnership (Limited Partnership) Zhoushan Yuetu Business Consulting Partnership (Limited Partnership) and Zhoushan Shuntu Business Consulting Partnership (Limited Partnership), the original shareholders of Zhilun Technology, entered into an equity transfer agreement with the Issuer to transfer 100% of the equity interests held by the above-mentioned shareholders of Zhilun Technology to the Issuer. The Issuer entered into the Equity Transfer Agreement with the above-mentioned shareholders of Zhilun Technology to transfer 100% of their aggregate equity interests in Zhilun Technology to the Issuer at a transfer price of RMB131,414,800,000.

On June 30, 2022, Zhilun Technology completed the industrial and commercial change procedures for the Equity Acquisition and obtained the business license issued by the Hangzhou Shangcheng District Market Supervision Administration for renewal.

2. Purchase of accessories from Chilun Technology and its subsidiaries

In FY2020, the Issuer purchased a small amount of accessories from Zhi Lun Technology and its subsidiaries, with the purchase amount of RMB50,300, which was a relatively small amount. Except for the aforesaid procurement acts, the Issuer did not purchase any other products from Zhi Lun Technology and its subsidiaries during the Reporting Period. The above transactions were conducted in accordance with the principles of equality, voluntariness, equivalence and reimbursement, and the pricing of the transactions was determined in accordance with the market price, which was fair, and there was no use of connected transactions to harm the interests of the Issuer and its shareholders, and the above transactions did not have any material adverse impact on the financial position and operating results of the Issuer.

3. Sales of tires and accessories to Knowwheel Technology and its subsidiaries

During the reporting period, the Issuer disclosed the transactions with Zhi Lun Technology and its subsidiaries as connected transactions. During each period of the reporting period, the products sold by the Issuer to Zhi Lun Technology and its subsidiaries were tires and accessories, with the sales amounts of RMB159,765,900, RMB227,570,700, RMB314,551,400 and RMB150,147,200 respectively, accounting for 0.58%, 0.81%, 1.03% and 0.99% of the Issuer's main business revenue for the same period, respectively. The proportion was relatively small. The above transactions were conducted in accordance with the principles of equality, voluntariness, equivalence and reimbursement, and the pricing of the transactions was determined in accordance with the market price, which was fair and there was no use of connected transactions to harm the interests of the Issuer and its

shareholders, and the above transactions did not have any material adverse impact on the financial position and operating results of the Issuer.

4. Receivable from Knowwheel Technology and its subsidiaries

As at the end of each reporting period, the following items were due from the issuer to Zhi Lun Technology and its subsidiaries:

Unit: million yuan

Project Name	Related Parties	End of June 2022		End of 2021		End of 2020		End of 2019	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts	Book balance	Provision for bad debts	Book balance	Provision for bad debts
Accounts Receivable	Wheel of Knowledge Technology and its subsidiaries	-	-	2,304.09	23.04	1,681.87	16.82	1,439.67	14.40
Sub total		-	-	2,304.09	23.04	1,681.87	16.82	1,439.67	14.40
Other receivables	Wheel of Knowledge Technology and its subsidiaries	-	-	-	-	3.00	0.60	3.00	0.03
Sub total		-	-	-	-	3.00	0.60	3.00	0.03

5. Projects payable to Knowwheel Technology and its subsidiaries

At the end of each period of the reporting period, the issuer's payable to Zhi Lun Technology and its subsidiaries were as follows:

Unit: million yuan

Project Name	Related Parties	End of June 2022	End of 2021	End of 2020	End of 2019
Accounts Payable	Wheel of Knowledge Technology and its subsidiaries	-	-	5.67	-
Subtotal		-	-	5.67	-
Contractual Liabilities	Wheel of Knowledge Technology and its subsidiaries	-	7.94	1.03	-
Subtotal		-	7.94	1.03	-

(vi) The impact of connected transactions on the financial position and results of operations of the Company

1. The impact of recurring connected transactions on the company's financial position and results of operations

During the reporting period, the recurring connected purchases and connected sales of the Issuer were normal economic acts in the course of the production and operation of the Issuer, and the relevant amounts and percentages were small and fairly priced; the remuneration paid by the Issuer to key management personnel was necessary for the operation and management of the Issuer, and the remuneration levels were reasonable. During the reporting period, there were no recurring connected transactions of the Issuer that were detrimental to the interests of the Issuer and other non-affiliated shareholders and did not have a

material impact on the financial position and operating results of the Issuer.

2. The impact of occasional connected transactions on the company's financial position and results of operations

During the reporting period, the issuer's occasional connected transactions were small in amount and fairly priced and did not harm the interests of the issuer and other non-connected shareholders, and did not have a material impact on the issuer's financial position and results of operations.

3. The impact of the transactions on the company's financial position and results of operations as disclosed in the comparable connected transactions

During the reporting period, the transactions disclosed by the Issuer in comparison with connected transactions were mainly the acquisition of equity interest in Zhilun Technology and the sale of tire products to Zhilun Technology, the amount of consideration for the acquisition of equity interest was determined based on the appraisal report, and the amount of consideration accounted for a relatively small proportion of the Issuer's total assets and net assets; the sales price of products was determined based on market conditions and negotiations between the two parties, and the pricing was fair, and the sales amount accounted for a relatively small proportion of the Issuer's main business revenue. The sales price of the products is determined according to the market and negotiated by both parties, which is fair and the sales amount accounts for a smaller proportion of the issuer's main business revenue.

(vii) Procedures performed for connected transactions and opinions of independent directors during the reporting period

1. Procedures performed for connected transactions during the reporting period

The fifteenth meeting of the first session of the Board of Directors of the Issuer and the fifth extraordinary general meeting of 2022 have considered and approved or confirmed the connected transactions that occurred during the

reporting period, and the relevant connected directors and connected shareholders have performed their duties.

The recusal voting procedure was carried out.

2. Opinions of independent directors on the implementation of connected transactions during the reporting period

The independent directors have reviewed the connected transactions of the issuer during the reporting period and are of the opinion that the connected transactions of the issuer during the reporting period followed the principle of fairness and voluntariness, were adapted to the actual operational needs of the issuer and did not exist to the detriment of the interests of the issuer and other non-connected shareholders. The connected transactions are in line with the issuer's operational reality and overall development strategy, the risks are controllable, the decision-making procedures are in compliance with the Articles of Association and relevant laws and regulations, there are no irregularities in guarantees and there are no circumstances that are detrimental to the interests of the issuer's shareholders.

(VIII) Commitment to regulate and reduce connected transactions

The controlling shareholder of the Issuer, Zhong Ce Hai Chao, has issued the "Undertaking on the Reduction and Regulation of Connected Transactions", the details of which are set out in "X) Undertaking on the Reduction and Regulation of Connected Transactions" under "Appendix I. Undertakings relating to Investor Protection" of "Section XII. Commitment on Reduction and Regulation of Connected Transactions".

Section IX Investor Protection

I. Issuer's rolling profit distribution plan

According to the "Proposal on the Distribution Plan of the Rollover Profits before the Company's Initial Public Offering", which was considered and approved at the Fifth Extraordinary General Meeting of the Issuer for the year 2022, if the Company's application for initial public offering of shares is approved and successfully issued, the rollover undistributed profits realized before the Company's initial public offering of shares shall be jointly enjoyed by the new and existing shareholders after the initial public offering of shares in proportion to their shareholdings.

II. Dividend distribution policy after this issue

(i) Dividend distribution policy after the issue

According to the Articles of Association (Draft) adopted at the Fifth Extraordinary General Meeting of the Company in 2022, the dividend distribution policy after this issue is determined as follows:

"Article 156, the Company's profit distribution policy shall be:

(i) Principles of profit distribution

The Company implements a continuous and stable profit distribution policy. The Company's profit distribution shall be distributed to shareholders according to the dividend distribution plan on the basis of comprehensive consideration of the Company's operation, development plan, shareholders' requirements and wishes, social capital costs, external financing environment and other factors to ensure the continuity and stability of the profit distribution policy.

(ii) Form of profit distribution

The Company may distribute profits in cash, shares, a combination of cash and shares, or in other ways permitted by laws and regulations. Among them, in

the order of profit distribution, cash dividends shall have priority over stock distribution. The Company may increase the distribution of stock dividends and the transfer of reserves, provided that priority is given to ensuring the distribution of cash dividends in full.

(iii) Period interval for profit distribution

The Company shall review the "Dividend Payout Plan for the Next Three Years" at least once every three years and the Board of Directors of the Company shall formulate a new payout plan before the expiration of the period determined in such plan. The Company will implement the dividend distribution in strict accordance with the dividend distribution period determined in such plans.

(iv) Conditions and ratio of cash dividends

The Company may implement cash dividends when the distributable profit (i.e. the after-tax profit remaining after making up for losses and withdrawing reserves) for the year is positive, the cash flow is sufficient, the implementation of cash dividends will not affect the Company's subsequent sustainable operation and the "Dividend Return Plan for the Next Three Years" can be satisfied.

When the conditions for cash dividends are met, if the Company has no significant capital expenditure arrangements, the accumulated profits distributed in cash in the last three years shall not be less than thirty percent of the average annual distributable profits realized in the last three years. The specific percentage of dividends for each year shall be proposed by the Board of Directors in accordance with the Company's annual profitability and future capital expenditure plan. Significant capital expenditure means that the cumulative expenditure of the Company's proposed foreign investment, acquisition of assets or purchase of equipment within the next twelve months reaches or exceeds 50% of the Company's latest audited net assets and exceeds RMB 50 million; or the cumulative expenditure of the Company's proposed foreign investment, acquisition of assets or purchase of equipment within the next twelve months reaches or exceeds 30% of the Company's latest audited total assets.

When formulating the profit distribution plan, the board of directors shall take into account the characteristics of the industry in which it is located, the stage of development, its own business model, the level of profitability and whether there are significant capital expenditure arrangements, and distinguish the following circumstances and propose a differentiated cash dividend policy, with the following basic principles:

1. If the development stage of the company is mature and there is no major capital expenditure arrangement, when profit distribution is made, the minimum proportion of cash dividend in the profit distribution should reach 80%;

2. If the company is in a mature stage of development and has significant

capital expenditure arrangements, the minimum proportion of cash dividends in the profit distribution should be 40%;

3. If the development stage of the company is in the growth period and there are significant capital expenditure arrangements, the minimum proportion of cash dividends in the profit distribution shall be 20%.

If the company's development stage is not easily distinguishable but there are significant capital expenditure arrangements, they are handled in accordance with the preceding paragraph.

(V) Conditions and percentage of stock dividend distribution

The Company may, in accordance with the annual profitability and cash flow situation, separately distribute profits by way of stock dividends on the premise of ensuring that the cash dividend distribution ratio is in line with the "Dividend Return Plan for the Next Three Years" and that the Company's share capital size and shareholding structure are reasonable.

If a company adopts stock dividends for profit distribution, it should be based on the premise of giving shareholders a reasonable return on cash dividends and maintaining the appropriate size of the share capital, and taking into account factors such as the growth of the company and dilution of net assets per share."

(ii) Planning for future dividend returns to shareholders

According to the "Proposal on the Company's Dividend Return Plan for Shareholders in the Next Three Years after Listing", which was considered and approved at the Fifth Extraordinary General Meeting of 2022, the Company's shareholder return plan for the three years after listing is as follows:

1. In the next three years, the Company will continue to implement a continuous and stable profit distribution policy, using cash, stock or a combination of cash and stock to distribute profits. On the premise of ensuring full cash dividend distribution as a priority, the Company may separately increase the distribution of stock dividends and transfer of provident funds.

2. When the conditions for cash dividends are met, if the Company has no significant capital expenditure arrangements, the accumulated profits distributed in cash shall not be less than thirty percent of the average annual distributable profits achieved in the next three years. The specific dividend distribution ratio for each year shall be proposed by the Board of Directors in accordance with the Company's annual profitability and future capital utilization plan. Significant capital expenditure means that the cumulative expenditure of the Company's proposed foreign investment, acquisition of assets or purchase of equipment within the next twelve months reaches or exceeds 50% of the Company's latest audited net assets and exceeds RMB 50 million; or the cumulative expenditure of the Company's proposed foreign investment, acquisition of assets or purchase of equipment within the next twelve months reaches or exceeds 30% of the Company's latest audited total assets.

3. When formulating the profit distribution plan, the Board of Directors shall take into account the characteristics of the industry in which it is located, the stage of development, its own business model, the level of profitability and whether there are significant capital expenditure arrangements, etc., and differentiate the following circumstances and propose a differentiated cash dividend policy, with the following basic principles:

(1) If the company's development stage is mature and there is no major capital expenditure arrangement, the minimum proportion of cash dividends in the profit distribution should be 80%;

(2) If the company is in a mature stage of development and has significant capital expenditure arrangements, the minimum proportion of cash dividends in the profit distribution should be 40%;

(3) If the development stage of the company is in the growth period and there are significant capital expenditure arrangements, the minimum percentage of cash dividends in the profit distribution should be 20%.

The company's development stage is not easy to distinguish but has significant capital expenditure arrangements, in accordance with the provisions of the previous item."

III. Differences in dividend distribution policy before and after the issue

According to the relevant laws and regulations of CSRC and SSE, after this issue, the dividend distribution policy of the company in terms of the decision-making procedure and mechanism of dividend distribution, the principle of dividend distribution, the form of dividend distribution, dividend distribution

The interval of the period, the conditions and ratio of cash dividends, etc. have been supplemented and improved.

IV. Special arrangement for special voting shares, agreement control

As of the date of this prospectus, there are no special voting shares, agreed control structures or similar special arrangements for the Issuer.

Section X. Other important matters

I. Information disclosure and investor services

The department of the issuer responsible for information disclosure and investor relations is the Office of the Board of Directors, headed by the Secretary of the Board of Directors, whose main information is as follows:

Board Secretary:	Shen Hao Yu
Contact number:	0571-86755896
Fax:	0571-86062011
Company website:	http://www.zcrubber.com
Email:	zcrubber@zc-rubber.com

II. Important Contracts

(i) Sales contract

As of June 30, 2022, the Company's significant sales contracts involving the top five customers for each of the reporting periods include:

Seria l num ber	The subje ct of the contr act	Clients	Subject	Amount and Qua ntity	Whether it has been fulfilled	Date of signing
1	Zhongce Rubber	FAW Liberation Automobile Co., Ltd. <small>Note 1</small>	Tires	Framework agreement, subject to order details	Fulfillment in progress	2019/5/9
2	Zhongce Rubber	Zhucheng Automobile Plant of Beiqi Foton Automobile Co.	Tires	Framework agreements, specific Subject to the order details	Fulfillment completed	2020/1/1
					Fulfillment completed	2021/1/1
					Fulfillment in progress	2022/1/1
3	Zhongce Rubber	Sichuan Zhongce Tire Co.	Tires	Framework agreement, as	Fulfillment completed	2018/12/31
					Fulfillment	2021/12/31

				The specific order details shall prevail.		
7	Zhongce Rubber	Dongguan Fulin Trading Co.	Tires	Framework agreements, specific Subject to the order details	Fulfillment in progress	2021/12/10
8	Zhongce Rubber	Iam seng hang coompany private limited	Tires	Framework agreement, subject to order details	Fulfillment in progress	2022/2/21

Note 1: The contract between the Issuer and FAW Jiefang Automobile Co., Ltd. is valid for three years, and it is agreed in the contract that "if this contract is not renewed upon expiration, but both parties still have business dealings, the relevant rights and obligations shall apply to this contract."

Note 2: The Issuer entered into a long-term cooperation agreement with TIRECO INC. which, according to the agreement, will be automatically extended until 2026.

(ii) Procurement contract

As of June 30, 2022, the Company's significant purchase contracts involving the top five suppliers for each of the reporting periods include:

Ser ial num ber	The subje ct of the contr act	Suppliers	Subject	Amount and Qua ntity	Whe ther it has been fulfil led	Date of signing
1	Zhongce Rubber	Shandong Daye Co.	Tire bead wire, steel cord 1-1-1637	Framework agreement, as specified in the contract. The details of the list shall prevail	Being fulfilled	2022/1/1
2	Zhongce	Hangzhou Williamland	Synthetic rubber, blends	Framework agreement	Performed Performed Performed	2019/1/1 2020/1/1 2021/1/1

				The details of the list shall prevail	Being performed	2022/1/1
7	Zhongce Rubber	Cabot (China) Investment Co.	Carbon Black	Framework agreements, as detailed in the order details Quasi	Being performed	2022/1/1

(iii) Loan contract

As of June 30, 2022, the Company's material borrowing contracts in the amount of RMB200 million or more that were being performed were mainly as follows:

Unit: Yuan

Serial number	The subject of the contract	The contract is signed by the other party	Borrowing amount	Currency	Contract Duration
1	Zhongce Rubber	China Exim Bank Zhejiang Branch	300,000,000.00	Chinese Yuan	2020.11.24-2022.11.23
2	Zhongce Rubber	China Exim Bank Zhejiang Branch	200,000,000.00	Chinese Yuan	2021.10.14-2023.10.13
3	Zhongce Rubber	China Exim Bank Zhejiang Branch	200,000,000.00	Chinese Yuan	2022.06.23-2024.06.22
4	Zhongce Rubber	Agricultural Bank of China Hangzhou Jiefang Road Sub-branch	200,000,000.00	Chinese Yuan	2022.03.18-2024.03.17
5	Hai Tide Trading	Standard Chartered Bank and other	250,000,000.00 注	USD	2020.03.26-2024.09.25

		syndicates			
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Note: As of the date of this prospectus, \$100,000,000.00 of this contractual loan has been returned and the current balance of the loan is \$150,000,000.00.

(D) Bank Acceptance Contract

As of June 30, 2022, the significant bank acceptance contracts with amounts of RMB100 million or more being performed by the Company were mainly as follows:

Unit: Yuan

Serial number	The subject of the contract	The contract is signed by the other party	Amount	Guarantee Method	Period
1	Zhongce Rubber	Societe Generale Hangzhou Branch	100,000,000.00	Guarantee	2022.04.13-2023.03.13
2	Zhongce Rubber	Bank of China Hangzhou Qingchun Sub-branch	140,000,000.00	Credit	2021.11.25-2022.09.23
3	Zhongce Rubber	Ping An Bank Hangzhou Branch	105,000,000.00	Guarantee	2022.01.18-2022.11.18

(E) Engineering construction contract

As of June 30, 2022, the Company was in the process of fulfilling the major contracts in the amount of RMB80 million or more.

The main construction contracts for large projects are as follows:

Unit: million yuan

Serial number	The subject of the contract	The contract is signed by the other party	Amount	Date of signing
1	CPU Anji	Huangshan Huijian Holding Group Co.	11,789.57	2019.12.20
2	CPU Clearspring	Zhejiang Yijian Construction Group Co.	13,112.68	2021.11.05
3	CPU Jiande	Zhejiang Construction Industry Group Co.	8,816.36	2020.05.28

(vi) Sponsorship agreement and underwriting agreement

The Company has entered into the Underwriting Agreement and the Sponsor Agreement with CITIC Securities, which provide for the underwriting and sponsorship of the Company's initial public offering and listing, including the number of shares to be issued, issue price, underwriting method, fees and payment method, rights and obligations of both parties, confidentiality clause, etc. The signing of the above agreement is in compliance with the Securities Law and the provisions of relevant regulations and policy documents.

(vii) relocation agreement

As of the date of this prospectus, the major relocation contracts being performed by the Company are mainly as follows:

Serial number	The subject of the contract	The contract is signed by the other party	Date of signing
1	Zhongce Rubber, Chaoyang Rubber	Office of Hangzhou Qiantang New District Urban Organic Renewal Command	2020.12.24
		Hangzhou East Bay New City Development and Construction Command	2022.06.15
2	CPU Jiande	Jiande City Chengdong Asset	2022.11.16

		Management Co.	
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III. External guarantees

As of the date of this prospectus, the Issuer and its subsidiaries do not have any external guarantees.

IV. Significant litigation or arbitration matters

(i) Significant litigation and arbitration matters of the issuer and its subsidiaries

As of the end of the reporting period, the issuer and its subsidiaries were involved in the following significant litigation and arbitration cases with outstanding subject matter of more than RMB5 million:

1, the issuer and Chongqing Jingyixin Auto Parts Co.

On August 10, 2020, the Issuer (the Plaintiff) filed a lawsuit with the Chongqing Hechuan District People's Court for a dispute over the sale and purchase contract with Chongqing Jingye Xin Auto Parts Company Limited (the Defendant), requesting that the Defendant be ordered to pay the Plaintiff the purchase price of RMB8,555,602.06 and pay the overdue interest of RMB822,877.81 from April 25, 2019 (at the rate of

(calculated at the rate of 2.1 percent of the bank's lending rate for the same period), and the defendant shall bear the legal costs.

On September 23, 2020, the Chongqing Hechuan District People's Court issued a civil judgment No. 6707 (2020)Yu 0117 Min Chu No. 6707, in which the defendant Chongqing Jingyixin Auto Parts Co. (based on RMB8,444,075.91) from August 2019

10 from the date of payment to the date of payment at the quoted market interest rate for loans published by the National Interbank Offered Rate Center

(1) the issuer's claim for dismissal of other claims, and the case acceptance fee of RMB 77,449.36, reduced by half to RMB 38,724.68

The issuer shall bear 3,570.41 yuan, and the defendant Chongqing JingYiXin Auto Parts Co.

The civil judgment of \$35,154.27 was entered into.

As of the end of the reporting period, the above cases have not been executed.

2. Dispute over the sales contract between the issuer and Chongqing Zhongtai Automobile Industry Co.

On July 20, 2020, the Issuer (the Plaintiff) filed a lawsuit with Chongqing Bishan District People's Court for a dispute over the sale and purchase contract with Chongqing Zhongtai Automobile Industry Co.

(Number of days between the notice of payment and the lawsuit 335 days x 0.00021), and the defendant shall bear the costs of the lawsuit.

On October 14, 2020, the People's Court of Bishan District, Chongqing, made a decision of (2020) Yu 0120 Min Chu 5382

The civil judgment was effective, **which** ruled that the defendant should pay RMB9,804,186.64 to the issuer for the goods owed and rejected other claims of the issuer.

As of the end of the reporting period, the above cases have not been executed.

The above two civil litigation cases are payment disputes between the issuer

and its customers arising from the sales and purchase contracts. The balance of the above uncollected accounts receivable accounts for a relatively small proportion of the issuer's operating revenue, which will not have a material impact on the issuer's operating activities and will not constitute a material obstacle to the listing of this offering.

3、 Other litigation matters

The issuer received a complaint forwarded by its customer, AMERICAN TIRE DISTRIBUTORS, in connection with the following:

On May 2, 2022, Plaintiff WILLIAM METCALF, as the victim of a traffic accident

(front passenger of the vehicle involved) filed suit in the United States Circuit Court for Mobile County, Alabama, against THE HERCULES TIRE & RUBBER COMPANY, AMERICAN TIRE DISTRIBUTORS

On October 18, 2022, the plaintiff amended the complaint to add the issuer and Chaoyang Rubber as co-defendants, claiming that the issuer and its subsidiary Chaoyang Rubber, as a tire manufacturer, should bear product liability and be jointly and severally liable for the plaintiff WILLIAM METCALF's personal and economic losses and all costs arising from the litigation process, but the aforementioned complaint did not mention the specific amount of compensation. However, the aforementioned claim does not mention the specific amount of compensation.

As of the date of this prospectus, the Issuer and its subsidiaries have not received any litigation materials served by the relevant judicial authorities.

(2) Significant litigation or arbitration matters of controlling shareholders, actual controllers, directors, supervisors and senior management

As at the end of the reporting period, there were no other criminal proceedings, material litigation or arbitration matters to which the controlling shareholder, the de facto controller, the directors, supervisors, senior management and other core personnel of the issuer are a party that may have a material impact on the issuer.

Section XI Statement of Directors, Supervisors, Senior Management and Relevant Intermediaries

本公司及全体董事、监事、高级管理人员承诺本招股说明书的内容真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，按照诚信原则履行承诺，并承担相应的法律责任。

全体董事签名：

 沈金荣	 仇建平	 赵礼敏
 ZHANG NING	 仇 菲	 陆 敏
 卢洪波	 梁小龙	 沈建民
 黄爱华	 叶小珍	 李 慧

中策橡胶集团股份有限公司

2023年 2月 23日



Zhongce Rubber Group Co.

Year January Date

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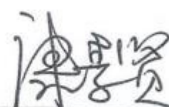
全体监事签名：



徐 箐



丁永涛



康素贤

中策橡胶集团股份有限公司

2023年2月23日

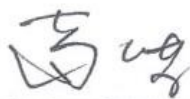


本公司及全体董事、监事、高级管理人员承诺本招股说明书的内容真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，按照诚信原则履行承诺，并承担相应的法律责任。

全体高级管理人员签名：



沈金荣



葛国荣




张利民



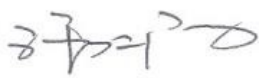
沈建农



徐利达



蒋志强



许仁昌



沈昊昱

中策橡胶集团股份有限公司

2023年 2月 23日



Second, the issuer controlling shareholders, the actual controller statement

本公司/本人承诺本招股说明书的内容真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，按照诚信原则履行承诺，并承担相应的法律责任。

控股股东：杭州中策海潮企业管理有限公司（盖章）

法定代表人：


仇建平

2023 年 2 月 23 日

实际控制人：


仇建平

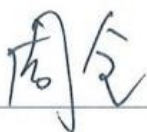

仇菲

2023 年 2 月 23 日

三、保荐人（主承销商）声明

本公司已对招股说明书进行核查，确认招股说明书的内容真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，并承担相应的法律责任。

项目协办人签名：



周全

保荐代表人签名：



楼黎航



周伟

法定代表人/董事长签名：



王常青



中信建投证券股份有限公司

2013年2月23日

声明

本人已认真阅读中策橡胶集团股份有限公司招股说明书的全部内容，确认招股说明书不存在虚假记载、误导性陈述或者重大遗漏，并对招股说明书真实性、准确性、完整性承担相应法律责任。

总经理签名：


李格平

法定代表人/董事长签名：


王常青

保荐机构：中信建投证券股份有限公司



IV. Issuer's attorney statement

发行人律师声明

本所及经办律师已阅读招股说明书, 确认招股说明书与本所出具的法律意见书和律师工作报告无矛盾之处。本所及经办律师对发行人在招股说明书中引用的法律意见书和律师工作报告的内容无异议, 确认招股说明书不致因上述内容而出现虚假记载、误导性陈述或重大遗漏, 并承担相应的法律责任。

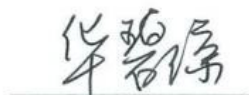
经办律师签名:



孔瑾



俞晓瑜



华碧琼



章杰

律师事务所负责人签名:



章靖忠



Law Firm

month Day

V. Auditors' Statement



地址：杭州市钱江路1366号
邮编：310020
电话：(0571) 8821 6888
传真：(0571) 8821 6999

审计机构声明

本所及签字注册会计师已阅读《中策橡胶集团股份有限公司首次公开发行股票并在主板上市招股说明书》（以下简称招股说明书），确认招股说明书与本所出具的《审计报告》（天健审〔2022〕10348号）、《内部控制鉴证报告》（天健审〔2022〕10349号）及经本所鉴证的非经常性损益明细表的内容无矛盾之处。本所及签字注册会计师对中策橡胶集团股份有限公司在招股说明书中引用的上述审计报告、内部控制鉴证报告及经本所鉴证的非经常性损益明细表的内容无异议，确认招股说明书不致因上述内容而出现虚假记载、误导性陈述或重大遗漏，并对引用的上述内容的真实性、准确性和完整性承担相应的法律责任。

签字注册会计师：

陈中江

屠 晗

天健会计师事务所负责人：

郑启华

天健会计师事务所（特殊普通合伙）

二〇二三年二月十四日



Month

Date

VI. Statement of the asset evaluation agency

本机构及签字资产评估师已阅读招股说明书，确认招股说明书与本机构出具的资产评估报告无矛盾之处。本机构及签字资产评估师对发行人在招股说明书中引用的资产评估报告的内容无异议，确认招股说明书不致因上述内容而出现虚假记载、误导性陈述或重大遗漏，并承担相应的法律责任。

资产评估机构负责人： 
梅 芳

签字资产评估师： 
李建斌 0190012


沈晓栋 33000336

万邦资产评估有限公司
2023 年 2 月 23 日



Seven, the



地址：杭州市钱江路1366号
 邮编：310020
 电话：(0571) 8821 6888
 传真：(0571) 8821 6999

验资机构声明

本所及签字注册会计师已阅读《中策橡胶集团股份有限公司首次公开发行股票并在主板上市招股说明书》（以下简称招股说明书），确认招股说明书与本所出具的《验资报告》（天健验（2022）371号）的内容无矛盾之处。本所及签字注册会计师对中策橡胶集团股份有限公司在招股说明书中引用的上述报告的内容无异议，确认招股说明书不致因上述内容而出现虚假记载、误导性陈述或重大遗漏，并对引用的上述内容的真实性、准确性和完整性承担相应的法律责任。

签字注册会计师：

 
 陈中江

 
 屠 聆

天健会计师事务所负责人：

 
 郑启华

天健会计师事务所（特殊普通合伙）

二〇二三年二月十三日



General Partnership)

Month

Date

Section XII Annexes

I. Documents on file

Investors have access to all official legal documents relating to the Public Offering, which are also disclosed on the designated website, as follows:

- (i) Issue sponsorship;
- (ii) Listing sponsorship letter;
- (iii) legal opinion;
- (iv) financial reports and audit reports;
- (v) The Articles of Association (Draft);
- (vi) Internal control assurance report;
- (vii) A breakdown of non-recurring gains and losses certified by a certified public accountant;
- (H) Other important documents related to this issue.

Second, access time and location

Checking time: Weekday morning 9:00 ~ 11:30; afternoon 13:30 ~ 16:00

Place of inspection: No. 1, No. 1 Street,

Qiantang District, Hangzhou City, Zhejiang

Province Issuer: Zhongce Rubber Group Co.

Office Address: No.1, No.1 Street, Qiantang

District, Hangzhou, Zhejiang Province, China

Tel: 0571-86755896

Contact : Shen Hao Yu

Sponsor (lead underwriter): CITIC Capital Securities Co.

Office Address: Room 2902 and 2903, Block A, China Resources

Building, Shangcheng District, Hangzhou, Zhejiang Province,

China Tel: (0571) 85332039

Contact: Lou Lihang, Zhou Wei

Appendix I. Commitments related to investor protection

(i) Commitment to share lock-up

1. The controlling shareholder of the issuer, Zhong Ce Hai Chao, undertakes to

Within thirty-six months from the date of listing of the shares of China Strategic Rubber, we will not transfer or entrust others to manage the shares issued before the public offering of shares of China Strategic Rubber held by our enterprise directly or indirectly, nor will we have such shares repurchased by China Strategic Rubber, and if the shares of the company held by our enterprise change due to the distribution of equity by the company, etc., our enterprise will still comply with the above commitment.

If the closing price of the Company's shares for twenty consecutive trading days is lower than the initial public offering price within six months after the listing of the shares of China Strategic Rubber, or the closing price at the end of the six-month period after the listing is lower than the initial public offering price, the lock-up period of the Company's shares directly or indirectly held by the Enterprise shall be automatically extended by six months on the basis of the original lock-up period.

If the shares of China Strategic Rubber held directly or indirectly by the Company are reduced within two years after the expiration of the lock-up period, the reduction price will not be lower than the issue price of this issue.

During the period from the listing of the shares of China Strategic Rubber to the reduction of the Company's holding, the issue price will be adjusted accordingly if there are any ex-dividend events such as dividend distribution, share bonus, capitalization of capital reserve, share allotment and other ex-dividend events of China Strategic Rubber.

The transfer of shares of the Issuer held directly or indirectly by the

Company shall be subject to the provisions of laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange.

2. The actual controllers and directors of the issuer, Qiu Jianping and Qiu Fei, undertake

Within thirty-six months from the date of listing of the shares of China Strategic Rubber, I will not transfer or entrust others to manage the shares issued before the public offering of shares of China Strategic Rubber held by me directly or indirectly, nor will China Strategic Rubber repurchase such shares, and if the shares of the company held by me directly or indirectly change as a result of the distribution of equity by the company, I will still abide by the above undertaking.

After the expiration of the aforementioned lock-up period, I will not transfer more than 25% of the total number of shares directly or indirectly held by me in China Strategic Rubber during my tenure as a director each year. Within half a year after leaving the office, I will not transfer the shares directly or indirectly held by me in China Strategic Rubber.

If I leave the office of director of CPU Rubber before the expiration of the term of office, I shall comply with the following restrictions within the term of office determined at the time of my appointment and within six months after the expiration of the term of office: (1) the shares transferred each year shall not exceed 25% of the total number of shares of the Company directly or indirectly held by me; (2) the shares of the Company directly or indirectly held by me shall not be transferred within six months after my departure.

If the closing price of the Company's shares for twenty consecutive trading days is lower than the initial public offering price within six months after the listing of the shares of China Strategic Rubber, or the closing price at the end of six months after the listing is lower than the initial public offering price, the lock-up period of the shares of the Company directly or indirectly held by me shall be automatically extended by six months on the basis of the original lock-up period.

If I directly or indirectly hold the shares of China Strategic Rubber within two years after the expiration of the lock-up period, the price of the reduction will not be lower than the issue price of this issue.

During the period from the listing of the shares of China Strategic Rubber to my reduction, if there are any ex-dividend events such as dividend distribution, share bonus, capitalization of capital reserve, share allotment, etc., the issue price will be adjusted accordingly.

I will not refuse to fulfill my commitment due to a change of position, leaving my job, etc.

I shall comply with the laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange when transferring the shares of the issuer held by me directly or indirectly.

3. The issuer's shareholders, Haichao Good Luck and Haichao Steadfast, undertake

Within thirty-six months from the date of listing of the shares of China Strategic

Rubber, it will not transfer or entrust others to manage the shares issued before the public offering of shares of China Strategic Rubber held by the enterprise directly or indirectly, nor will China Strategic Rubber repurchase such shares.

During the period from the listing of the shares of China Strategic Rubber to the reduction of the Company's holding, if there are any ex-dividend matters such as dividend distribution, share bonus, capitalization of capital reserve, share allotment, etc., China Strategic Rubber will still comply with the above commitment.

The transfer of shares of the Issuer held directly or indirectly by the Company shall be subject to the provisions of laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange.

4. The shareholders of the issuer, Hang Shi Group, Hangzhou Golden Investment, Tongcheng New Material, Hangzhou Chaosheng, Shanghai Lipen and Shanghai Quanrenuo, undertake

Within twelve months from the date of listing of the shares of China Strategic Rubber, the Company will not transfer or entrust others to manage the shares of the Company.

directly or indirectly held by Zhong Ce Rubber before the public offering of shares, nor will such shares be repurchased by Zhong Ce Rubber.

During the period from the listing of the shares of China Strategic Rubber to the reduction of the Company's holding, if there are any ex-dividend matters such as dividend distribution, share bonus, capitalization of capital reserve, share allotment, etc., China Strategic Rubber will still comply with the above commitment.

The transfer of shares of the Issuer held directly or indirectly by the Company shall be subject to the provisions of laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange.

5. Directors and senior management of the issuer Shen Jinrong, senior management Ge Guorong, Zhang Limin, Shen Jiannong, Xu Lida, Jiang Zhiqiang and Xu Renchang undertake

Within twelve months from the date of listing of the shares of China Strategic Rubber, I will not transfer or entrust others to manage the shares of China Strategic Rubber issued before the public offering of shares held by me directly or indirectly through Shanghai Lipen Enterprise Management Partnership (Limited Partnership), nor will I be repurchased by China Strategic Rubber, and if the shares of the company held by me change due to the distribution of the company's equity, I will still comply with the above commitment. If my shareholding in the company changes as a result of the distribution of equity by the company, I will still comply with the above-mentioned commitment.

Within thirty-six months from the date of listing of the shares of China Strategic Rubber, I will not transfer or entrust others to manage the shares issued before the public offering of the shares of China Strategic Rubber held by me indirectly through Shanghai Haichao Good Luck Enterprise Management Partnership (Limited Partnership), nor will I be repurchased by China Strategic Rubber, and if the shares held by me change as a result of equity distribution of the company, I

will still abide by the above commitment.

After the expiration of the aforementioned lock-up period, I will not transfer more than 25% of the total number of shares directly or indirectly held by me in Zhong Ce Rubber during my tenure as director and senior management. Within six months of leaving the company, I will not transfer the shares directly or indirectly held by me in Zhong Ce Rubber.

If I leave the Company before the expiration of my term of office as a director or senior manager of China Strategic Rubber, I shall comply with the following restrictions during the term of office determined at the time of my appointment and within six months after the expiration of my term of office: (1) the shares transferred shall not exceed 25% of the total number of shares of the Company directly or indirectly held by me each year; (2) the shares of the Company directly or indirectly held by me shall not be transferred within six months after my departure.

If the closing price of the Company's shares for twenty consecutive trading days is lower than the initial public offering price within six months after the listing of the shares of China Strategic Rubber, or the closing price at the end of six months after the listing is lower than the initial public offering price, the lock-up period of the shares of the Company directly or indirectly held by me shall be automatically extended by six months on the basis of the original lock-up period.

If I directly or indirectly hold the shares of China Strategic Rubber within two years after the expiration of the lock-up period, the price of the reduction will not be lower than the issue price of this issue.

During the period from the listing of the shares of China Strategic Rubber to my reduction, if there are any ex-dividend events such as dividend distribution, share bonus, capitalization of capital reserve, share allotment, etc., the issue price will be adjusted accordingly.

The aforementioned restriction on the circulation of shares and the voluntary lock-up undertaking will not be terminated due to the change of my position or departure from office, etc.

I shall comply with the laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange when transferring my shares in the Issuer.

6. Zhao Limin, a director of the issuer, undertakes

Within thirty-six months from the date of listing of the shares of China Strategic Rubber, I will not transfer or entrust others to manage the shares issued before the public offering of shares of China Strategic Rubber held by me directly or indirectly, nor will I have such shares repurchased by China Strategic Rubber, and if the shares held by me change as a result of the distribution of equity by the company, I will still comply with the above undertaking.

After the expiration of the aforementioned lock-up period, the shares transferred by me during my service as a director of China Strategic Rubber shall not exceed 25% of the total number of shares held directly or indirectly by me in China Strategic Rubber each year. I will not transfer the shares directly or indirectly held by me in Zhong Ce Rubber within six months of my departure.

If I leave the office of director of CPU Rubber before the expiration of the term of office, I shall comply with the following restrictions within the term of office determined at the time of my appointment and within six months after the

expiration of the term of office: (1) the shares transferred each year shall not exceed 25% of the total number of shares of the Company directly or indirectly held by me; (2) the shares of the Company directly or indirectly held by me shall not be transferred within six months after my departure.

If the closing price of the Company's shares for twenty consecutive trading days is lower than the initial public offering price within six months after the listing of the shares of China Strategic Rubber, or the closing price at the end of six months after the listing is lower than the initial public offering price, the lock-up period of the shares of the Company directly or indirectly held by me shall be automatically extended by six months on the basis of the original lock-up period.

If I directly or indirectly hold the shares of China Strategic Rubber within two years after the expiration of the lock-up period, the price of the reduction will not be lower than the issue price of this issue.

During the period from the listing of the shares of China Strategic Rubber to my reduction, if there are any ex-dividend events such as dividend distribution, share bonus, capitalization of capital reserve, share allotment, etc., the issue price will be adjusted accordingly.

The aforementioned restriction on the circulation of shares and the voluntary lock-up undertaking will not be terminated due to the change of my position or departure from office, etc.

I shall comply with the laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange when transferring my shares in the Issuer.

7. ZHANG NING, Director of the Issuer, undertakes

Within twelve months from the date of listing of the shares of China Strategic Rubber, I will not transfer or entrust others to manage the shares issued before the public offering of shares of China Strategic Rubber held by me directly or indirectly, nor will I have such shares repurchased by China Strategic Rubber, and if the shares held by me in the company change due to the distribution of interests, etc., I will still abide by the above commitment.

After the expiration of the aforementioned lock-up period, the shares transferred by me during my service as a director of China Strategic Rubber shall not exceed 25% of the total number of shares held directly or indirectly by me in China Strategic Rubber each year. I will not transfer the shares directly or indirectly held by me in Zhong Ce Rubber within six months of my departure.

If I leave the office of director of CPU Rubber before the expiration of the term of office, I shall comply with the following restrictions within the term of office determined at the time of my appointment and within six months after the expiration of the term of office: (1) the shares transferred each year shall not exceed 25% of the total number of shares of the Company directly or indirectly held by me; (2) the shares of the Company directly or indirectly held by me shall

not be transferred within six months after my departure.

If the closing price of the Company's shares for twenty consecutive trading days is lower than the initial public offering price within six months after the listing of the shares of China Strategic Rubber, or the closing price at the end of six months after the listing is lower than the initial public offering price, the lock-up period of the shares of the Company directly or indirectly held by me shall be automatically extended by six months on the basis of the original lock-up period.

If I directly or indirectly hold the shares of China Strategic Rubber within two years after the expiration of the lock-up period, the price of the reduction will not be lower than the issue price of this issue.

During the period from the listing of the shares of China Strategic Rubber to my reduction, if there are any ex-dividend events such as dividend distribution, share bonus, capitalization of capital reserve, share allotment, etc., the issue price will be adjusted accordingly.

The aforementioned restriction on the circulation of shares and the voluntary lock-up undertaking will not be terminated due to the change of my position or departure from office, etc.

I shall comply with the laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange when transferring my shares in the Issuer.

8. Ding Yongtao, supervisor of the issuer, undertakes

Within twelve months from the date of listing of the shares of China Strategic Rubber, I will not transfer or entrust others to manage the shares issued before the public offering of shares of China Strategic Rubber held by me directly or indirectly, nor will I have such shares repurchased by China Strategic Rubber, and if the shares of the company held by me change as a result of the distribution of equity by the company, I will still comply with the above undertaking.

After the expiration of the aforementioned lock-up period, I will not transfer more than 25% of the total number of shares directly or indirectly held by me in Zhong Ce Rubber during my term as a supervisor each year. Within half a year of leaving the company, I will not transfer the shares directly or indirectly held by me in China Strategic Rubber.

If I leave the Company before the expiration of my term of office as a supervisor of China Strategic Rubber, I shall comply with the following restrictions within the term of office determined at the time of my appointment and within six months after the expiration of my term of office: (1) the shares transferred each year shall not exceed 25% of the total number of shares of the Company directly or indirectly held by me; (2) the shares of the Company directly or indirectly held by me shall not be transferred within six months after my departure.

The aforementioned restriction on the circulation of shares and the voluntary lock-up undertaking will not be terminated due to the change of my

position or departure from office, etc.

I shall comply with the laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange when transferring my shares in the Issuer.

9. Kang Su Xian, Supervisor of the issuer, undertakes

Within twelve months from the date of listing of the shares of China Strategic Rubber, I will not transfer or entrust others to manage the shares issued before the public offering of shares of China Strategic Rubber held by me directly or indirectly through Shanghai Quanruino Enterprise Management Partnership (Limited Partnership), nor will I be repurchased by China Strategic Rubber, and if the shares held by me change as a result of equity distribution of the company, I will still comply with the above. If there is any change in my shareholding in the company due to the distribution of equity, I will still comply with the above-mentioned commitment.

For thirty-six months from the date of listing of the shares of China Strategic Rubber, I will not transfer or delegate the management of my shares to others.

I will not repurchase the shares issued by Zhong Ce Rubber before the public offering of shares indirectly held by Shanghai Haichao Steadily Xing Enterprise Management Partnership (Limited Partnership), nor will Zhong Ce Rubber repurchase such shares, and I will still comply with the above undertaking if the shares held by me in the company change as a result of the distribution of the company's equity, etc.

After the expiration of the aforementioned lock-up period, I will not transfer more than 25% of the total number of shares directly or indirectly held by me in Zhong Ce Rubber during my term as a supervisor each year. Within half a year of leaving the company, I will not transfer the shares directly or indirectly held by me in China Strategic Rubber.

If I leave the Company before the expiration of my term of office as a supervisor of China Strategic Rubber, I shall comply with the following restrictions within the term of office determined at the time of my appointment and within six months after the expiration of my term of office: (1) the shares transferred each year shall not exceed 25% of the total number of shares of the Company directly or indirectly held by me; (2) the shares of the Company directly or indirectly held by me shall not be transferred within six months after my departure.

The aforementioned restriction on the circulation of shares and the voluntary lock-up undertaking will not be terminated due to the change of my position or departure from office, etc.

I shall comply with the laws and regulations, the CSRC and the relevant rules of the Shanghai Stock Exchange when transferring my shares in the Issuer.

(2) Undertaking on the intention of shareholders holding more than 5% of the shares and the intention to reduce their shareholding

1. The controlling shareholder, Zhong Ce Hai Chao, undertakes to

- (1) Confidence in the development prospects of the issuer and intention to hold shares in the issuer for a long period of time;
- (2) Prerequisites for reduction: If you intend to reduce your shareholding after the expiration of the lock-up period, you will carefully comply with the relevant regulations of the Securities and Futures Commission and the Stock Exchange on shareholders' shareholding reduction, take into account the needs of the company to stabilize the share price, carry out operation and capital operation, prudently formulate a share reduction plan, gradually reduce your shareholding after the expiration of the lock-up period, and do not violate the public commitment made at the time of the company's initial public offering;
- (3) Reduction method: The enterprise shall reduce the shares of the company in accordance with the relevant laws, rules and regulations, including but not limited to the centralized bidding trading method, bulk trading method, agreement transfer method, etc.;
- (4) Reduction price: If the Company intends to reduce its shareholding within two years after the expiration of the lock-up period, the reduction price shall not be lower than the issue price. In the event of equity distribution, transfer of capital from provident fund, allotment of shares, etc. after this issue

then the issue price will be adjusted ex-rights and ex-dividend accordingly;

(5) Reduction quantity: After the expiration of the lock-up period, the shareholding will be reasonably reduced in accordance with the requirements of laws and regulations and the needs of their own financial planning, and in strict accordance with the "Certain Provisions on Shareholding Reduction by Shareholders, Directors and Supervisors of Listed Companies" (SEC Announcement [2017] No. 9) and the "Implementation Rules for Shareholding Reduction by Shareholders and Directors, Supervisors and Senior Management of Listed Companies on the Shanghai Stock Exchange" and other relevant provisions;

(6) Reduction period and announcement: For each reduction, the company shall be notified three trading days in advance of the quantity, price range and time range of the reduction, etc., and shall perform its information disclosure obligations timely and accurately in accordance with the rules of the stock exchange. If you plan to reduce your shareholding through centralized bidding trading on the stock exchange, you shall disclose the reduction plan in advance 15 trading days before the first sale. The content of the reduction plan shall include, but not limited to: the number of shares to be reduced, the source, the time and manner of reduction, the price range and the reasons for the reduction;

(7) If the shares are reduced by means of an agreed transfer and the enterprise ceases to be a major shareholder of the Company, the transferor and transferee of the shares shall continue to comply with the provisions of the aforementioned points 5 and 6 within six months after the reduction.

2. The shareholders holding more than 5% of the shares, Hang Shi Group, Hangzhou Golden Investment and Tongcheng New Material, undertake to

(1) Prerequisite for reduction: If you intend to reduce your shareholding after the expiry of the lock-up period, you will carefully comply with the relevant regulations of the Securities and Futures Commission and the Stock Exchange

on shareholder reduction, prudently formulate a share reduction plan, gradually reduce your shareholding after the expiry of the lock-up period, and not violate the public commitment made at the time of the Company's initial public offering;

(2) Reduction method: The enterprise shall reduce the shares of the company in accordance with the relevant laws, rules and regulations, including but not limited to the centralized bidding trading method, bulk trading method, agreement transfer method, etc.;

(3) Number of shareholding reduction: compliance with the "Certain Provisions on Shareholding Reduction by Shareholders, Directors and Supervisors of Listed Companies" (SEC Announcement [2017] No. 9) and the "Implementation Rules for Shareholding Reduction by Shareholders and Directors, Supervisors and Senior Management of Listed Companies on the Shanghai Stock Exchange" and other relevant provisions;

(4) Reduction period and announcement: For each reduction, the company shall be notified three trading days in advance of the quantity, price range and time range of the reduction, etc., and shall perform its information disclosure obligations timely and accurately in accordance with the rules of the stock exchange. If you plan to reduce your shareholding through centralized bidding trading on the stock exchange, you shall disclose the reduction plan in advance 15 trading days before the first sale. The content of the reduction plan shall include but not limited to: the number of shares to be reduced, the source, the time and manner of reduction, the price range, and the reasons for the reduction.

(iii) Commitment on the implementation of the share price stabilization plan**1、 Proposed stabilization of the company's share price within three years after the stock is listed****(1) Validity period and trigger conditions of the share price stabilization plan**

1) This proposal is valid for three years from the date of listing of the Company's shares.

2) During the validity period of this plan, if the closing price of the Company's shares for 20 trading days is lower than the latest audited net asset per share (net asset per share = the total number of equity attributable to the ordinary shareholders of the parent company in the consolidated financial statements ÷ the total number of shares of the Company at the end of the year, and the net asset or the total number of shares of the Company changes after the audit benchmark date of the latest period due to profit distribution, capitalization of capital reserve, issuance of additional shares, share allotment, etc., the net asset per share will be adjusted accordingly). If there is a change in the net assets or the total number of shares of the Company after the audit base date of the latest period, the net assets per share will be adjusted accordingly (the same below), then this plan will be activated immediately.

3) The implementation of measures to stabilize the share price may be terminated after the announcement of the activation of the measures to stabilize the share price, but when they have not yet been implemented, or when the closing price of the Company's shares has recovered to reach or exceed the latest audited net asset value per share during the implementation process.

(2) Specific measures to stabilize the stock price plan

The specific measures to stabilize the share price of the Company are: the Company's repurchase of the Company's shares, the increase of the Company's shares by the Company's controlling shareholder and the actual controller, the

increase of the Company's shares by the Company's directors (referring to the non-independent directors who serve in the Company and receive remuneration and the directors who are the actual controllers) and senior management, and other means approved by the securities regulatory authorities.

When formulating the specific implementation plan of the share price stabilization plan, the company shall take into account the actual situation at the time and the effect and impact of various share price stabilization measures, and, subject to the provisions of relevant laws and regulations, the parties shall consult to determine and notify the subject of the implementation of the current share price stabilization plan, and announce the specific implementation plan before initiating the share price stabilization measures.

The Company's share price stabilization program does not target a share price higher than the net asset value per share. After the implementation of the current share price stabilization program, if the circumstances for activation of the share price stabilization plan are triggered again, the next round of share price stabilization plan will be initiated in accordance with the preceding paragraph.

The Company and the controlling shareholder, the de facto controller, the directors and senior management of the Company who have the obligation to increase their shareholdings shall fulfill the corresponding information disclosure obligations in accordance with the relevant rules of the stock exchange in the place of listing and other applicable regulatory requirements when fulfilling their obligations to repurchase or increase their shareholdings.

(3) Company's share price stabilization measures

1) The repurchase of shares by the Company for the purpose of stabilizing the share price shall be in compliance with the relevant laws and regulations and shall not result in the distribution of the Company's shareholding not meeting the listing conditions.

2) The company's share repurchase proposal shall be passed by resolutions of the board of directors and the general meeting of shareholders. The resolution of the board of directors of the company to repurchase shares shall be passed by more than one-half of all directors, and the directors of the company who have the obligation to increase their shareholdings undertake to vote in favor of the relevant resolutions on such share repurchases; the resolution of the general meeting of shareholders of the company to repurchase shares shall be passed by more than two-thirds of the votes held by the shareholders present at the meeting, and the controlling shareholders, the actual controller undertakes to vote in favor of such repurchase in the shareholders' meeting.

3) The repurchase price of the company shall not be higher than the audited net assets per share of the company at the end of the previous year. If the company repurchases shares by way of offer, the offer price shall not be lower than the arithmetic average of the daily weighted average price of such shares for the 30 trading days prior to the announcement of the repurchase report and shall not be lower than the audited net assets per share of the company for the latest period; if the company repurchases shares by way of centralized competitive bidding, the repurchase price shall not be the price of the company's shares with the limit of trading increase for the day.

4) When the company implements the share price stabilization proposal, the funds to be used for repurchase shall be self-financing. In addition to the requirements of relevant laws and regulations, the following items should be met: ① the total amount of funds to be used for share repurchase shall not exceed the

total amount of funds raised from the initial public offering of new shares; ② the amount of funds to be used for share repurchase shall not be higher than 10% of the audited net profit attributable to shareholders of the parent company for the previous fiscal year; ③ the total amount of funds to be used for share price stabilization in a single fiscal year shall not exceed 30% of the audited net profit attributable to shareholders of the parent company for the previous fiscal year. The total amount of repurchase funds used to stabilize the share price in a single fiscal year shall not exceed 30% of the audited net profit attributable to shareholders of the parent company for the previous fiscal year. If the above criteria are exceeded, the relevant share price stabilization measures will not be implemented in the current year, but in the event that circumstances requiring the activation of share price stabilization measures continue to arise in the following year, the Company will continue to implement the share price stabilization plan in accordance with the above principles.

5) If a company fails to fulfill its obligation to stabilize the company's share price in accordance with the regulations and causes relevant losses to investors, it shall compensate them in accordance with the law.

(4) Measures to stabilize share price by controlling shareholders and effective controllers

1) After the Company repurchases shares, if the closing price of the Company's shares for 20 consecutive trading days is lower than the audited net asset value per share for the most recent period, the measures for the controlling shareholder and the person in actual control to increase the shareholding will be activated.

2) The controlling shareholder and the actual controller shall comply with the following when implementing the proposal to stabilize the share price: ① The funds used to increase the shareholding in a single instance shall not exceed 30% of the cash dividends received from the company in the previous year, and the funds used to increase the shareholding in a year

The total amount of cash dividends received from the Company in the previous year shall not exceed 60%. If the above criteria are exceeded, the relevant price stabilization measures will not be implemented in the current year. However, in the event that there is a need to activate the price stabilization measures in the following year, the share price stabilization plan will continue to be implemented in accordance with the above principles. ②Increase the shareholding by not more than 2% of the total share capital of the Company in a single instance, and increase the shareholding by not more than 5% of the total number of shares of the Company within 12 consecutive months. ③The price of the increase in shareholding shall not be higher than the audited net asset value per share of the Company at the end of the previous year, and the shares held will not be sold within 6 months after the completion of the shareholding increase plan. The shareholding distribution of the Company after the completion of the share increase shall comply with the listing conditions, and the share increase and information disclosure shall comply with the Company Law, the Securities Law and other relevant laws, regulations and regulatory documents.

3) If the controlling shareholder or the actual controller fails to fulfill the obligation of stabilizing the share price of the company, the company will deduct the cash dividends to the controlling shareholder or the actual controller of the company after the expiration of 3 months from the date of the announcement of the share price stabilization plan or should be announced, until the cumulative amount of deduction reaches the amount of funds required to fulfill the obligation of stabilizing the share price, and such deducted amount shall belong to the company; if the company or the investors suffer losses due to their failure to fulfill the above shareholding obligations, the controlling shareholder or the actual controller will publicly apologize to the company or the investors on the designated channels of CSRC and Shanghai Stock Exchange. If the company and investors suffer losses due to their failure to fulfill the above shareholding obligations, the controlling shareholder and the actual controller will publicly apologize in the designated channels of CSRC and Shanghai Stock Exchange.

(5) Share price stabilization measures for directors and senior management who have the obligation to increase their shareholdings

1) After the controlling shareholder and the actual controller increase their shareholdings, if the closing price of the Company's shares for 20 consecutive trading days is lower than the audited net asset value per share for the most recent period, the measures for directors and senior management to increase their shareholdings will be activated.

2) The directors and senior management of the company who have the obligation to increase their shareholding for the purpose of stabilizing the share price shall increase their shareholding on the premise that the conditions and requirements of laws and regulations are met and shall not cause the distribution of the company's shareholding to fail to meet the listing conditions.

3) The directors and senior management of the company who have the obligation to increase their shareholdings shall comply with the following items when implementing the share price stabilization proposal: ① The monetary funds used to increase shareholdings in a single instance shall not exceed 30% of the total cash remuneration and dividends (after tax) received by them from the company in the previous year, and the funds used to increase shareholdings in a year shall not exceed the cash remuneration received by them in the previous year. If the above criteria are exceeded, the relevant share price stabilization measures will not be implemented in the current year. However, in the event that there are circumstances that require the activation of price stabilization measures in the following year, the share price stabilization plan will continue to be implemented in accordance with the above principles. ② The price of the increase in shareholding shall not be higher than the audited net asset value per share of the Company as of the end of the previous year; and the shares increased will not be sold within six months after the completion of the shareholding increase plan.

4) After the completion of the increase in shareholding by the directors and senior management of the Company, if the closing price of the Company's shares is again lower than the Company's latest audited net asset value per share for 20 consecutive trading days, the Company shall, in accordance with the provisions of this proposal, carry out the Company's share repurchase, the increase in shareholding by the controlling shareholder, the actual controller and the increase in shareholding by the directors and senior management, in that order, but if the commencement condition occurs again within 3 months after the controlling shareholder, the actual controller and the If the conditions for activation occur again within 3 months after the controlling shareholder, the actual controller and the directors and senior management fulfill the plan to increase their shareholdings, the Company shall be exempted from the obligation of the above-mentioned persons to increase their shareholdings and the Company shall directly take share repurchase and other measures to stabilize the share price.

5) When the company proposes to newly elect or appoint directors and senior management who receive remuneration and/or receive cash dividends directly or indirectly from the company within 3 years after listing, the company will make them commit to fulfill the requirements of the commitments related to the stabilization of share price already made by the directors and senior management at the time of the initial public offering and listing of the company.

6) If the directors and senior management of the Company who have the obligation to increase shareholding fail to fulfill the commitment to stabilize the Company's share price, the Company shall deduct at least 20% of the monthly remuneration of the relevant parties and deduct cash dividends (if any) after the expiration of 3 months from the date of the announcement of the share price stabilization plan or should have been announced, until the accumulated amount of deduction reaches the amount of funds required to fulfill the obligation to stabilize the share price, and such deducted amount shall belong to the Company; if the Company and investors suffer losses due to their failure to fulfill

the share price stabilization obligation, such directors and senior management shall compensate the Company and investors in accordance with the law. If the company or investors suffer losses due to their failure to fulfill their obligations to increase shareholdings, such directors and senior management shall compensate the company and investors for their losses in accordance with the law.

(6) Procedures for activating measures to stabilize stock prices

1) Company Buyback

①The company shall issue an alert announcement two trading days after the date of meeting the conditions for implementing the price stabilization measures. Public

The Board of Directors of the Company shall make the share repurchase within 15 trading days from the date of the trigger of the above-mentioned conditions for the commencement of the Company's share repurchase

The Board of Directors shall announce the resolution of the Board of Directors, the share repurchase proposal and the notice of the shareholders' meeting within 2 trading days after making the share repurchase resolution.

②The Company shall commence the repurchase on the day following the date of the resolution at the shareholders' meeting and implement the repurchase within 30 trading days.

③After the implementation of the repurchase program, the company shall announce the report on the change of the company's shares within 2 trading days and
The repurchased shares will be cancelled within 10 days in accordance with the law and the business change will be registered.

2) The controlling shareholders, the actual controller and the directors and senior management of the company who have the obligation to increase their holdings

① The company shall issue an announcement of prompting 2 trading days after the date of meeting the conditions for implementing the measures to stabilize the share price, and announce the plan to increase the shareholding within 2 trading days after the controlling shareholder, the actual controller and the directors and senior management of the company who have the obligation to increase the shareholding have formed a specific plan to increase the shareholding.

② The controlling shareholder, the actual controller and the directors and senior management of the company who have the obligation to increase the shareholding shall start to increase the shareholding on the day after the announcement of the shareholding plan is made and implement the increase within 3 months.

2、Issuer commitment

Within three years after the listing of the Company, if the closing price is lower than the audited net assets per share of the previous fiscal year for twenty consecutive trading days (if the closing price of the above shares is not comparable to the audited net assets per share at the end of the latest fiscal year of the Company due to matters such as ex-rights and ex-dividends, the closing price of the above shares shall be adjusted by the corresponding reweighting), the conditions for activating the share price stabilization measures shall be met Ltd. shall initiate the share price stabilization measures and repurchase shares from public shareholders in strict accordance with the provisions of the "Preliminary Plan for Stabilization of the Company's Share Price within Three Years after the Listing of Shares of China Strategic Rubber Group Co.

3, the issuer controlling shareholders, the actual controller commitment

Within three years after the listing of the Company, if the closing price is lower than the audited net assets per share of the previous fiscal year for twenty consecutive trading days (if the closing price of the said shares is not comparable to the audited net assets per share at the end of the latest fiscal year of the Company due to matters such as ex-rights and ex-dividends, the closing price of the said shares shall be adjusted by the corresponding reweighting), the conditions for activating the share price stabilization measures shall be touched. The Company/I shall activate the share price stabilization measures in strict accordance with the provisions of the "Preliminary Plan for Stabilization of the Company's Share Price within Three Years after the Listing of the Shares of China Strategic Rubber Group Corporation" after the occurrence of the above circumstances, increase the shareholding of the Company, and will, in accordance with the relevant provisions in the "Preliminary Plan for Stabilization of the Company's Share Price within Three Years after the Listing of the Shares of China Strategic Rubber Group Corporation" approved by the shareholders' meeting of the Company, repurchase the shares of the Company in respect of. At the shareholders' meeting convened for the repurchase of shares, we will vote in favor of the relevant resolution for the repurchase of shares.

4. Directors (non-independent directors serving in the company and receiving remuneration and directors who are the beneficial owners) and senior management of the issuer undertake

Within three years after the listing of the Company, if the closing price of the shares is lower than the audited net asset value per share of the previous fiscal year for twenty consecutive trading days (if the closing price of the said shares is lower than the net asset value per share due to ex-rights and ex-dividends, etc.) if not due to force majeure factors, the closing price of the shares will be lower than the net asset value per share of the previous fiscal year.

If the price is not comparable to the audited net assets per share at the end of the latest fiscal year of the Company, the above closing price of shares shall be adjusted by the corresponding reweighting), that is, the conditions for activating the share price stabilization measures are met, the directors (referring to the non-independent directors who serve in the Company and receive remuneration and the directors who are the actual controllers) and senior management of the Company shall, after the occurrence of the above circumstances, strictly activate the share price stabilization measures in accordance with the provisions of the Ltd. within three years after the listing of the shares of the company, they shall activate the measures to stabilize the share price and increase the shares of the company in strict accordance with the provisions of the "Plan for Stabilizing the Share Price of the Company within Three Years after the Listing of Shares of the Company".

The above undertaking is equally binding on new directors (meaning non-independent directors serving and receiving remuneration in the Company and directors who are the beneficial owners) and senior management within three years after the listing of the Company's shares.

(iv) No false records, misleading statements or material omissions and no fraudulent listing undertaking

1. Issuer commitment

The prospectus for the initial public offering of shares of the Company does not contain false records, misleading statements or material omissions, and the Company assumes legal responsibility for its truthfulness, accuracy and completeness.

If the reporting documents related to the issuance and listing of the Company are found to contain false records, misleading statements or material omissions by the CSRC, the stock exchange or relevant regulatory authorities such as judicial authorities, which constitute a material and substantial influence on the determination of whether the Company meets the conditions for issuance as

stipulated by law, or if there is a fraudulent issuance and listing situation, the Company will repurchase all the new shares of the initial public offering in accordance with the law.

The board of directors of the company will make an announcement within two trading days after the above-mentioned illegal facts are determined by the regulator, and will propose a share repurchase proposal within three months after the above-mentioned matters are determined, which will include information on the number of shares to be repurchased, price range, completion time, etc., and will be submitted to the shareholders' meeting for consideration and approval, and approved by the relevant competent authorities /approval/recording of the share repurchase measures to be initiated. If the company has been issued but not yet listed, the repurchase price shall be the issue price plus interest on bank deposits for the same period; if the company has been listed, the repurchase price shall be determined at the higher of the issue price plus interest on bank deposits for the same period or the closing price of the company's shares on the last trading day prior to the trigger point of the repurchase obligation, and shall be implemented in accordance with the procedures set forth in relevant laws, regulations and regulatory documents.

If there are false records, misleading statements or material omissions in the declaration documents related to the issuance and listing of the Company, or if there is a fraudulent issuance and listing situation, resulting in investors suffering losses in securities trading, the Company will compensate investors for their losses in accordance with the law. The qualification of investors entitled to compensation, the determination of the scope of investors' losses, the division of responsibilities among the subjects of compensation and the exclusion of liability shall be carried out in accordance with the Company Law, the Securities Law, the relevant regulations of the CSRC and the Stock Exchange and the Articles of Association of the Company.

2. The controlling shareholder and the actual controller of the issuer undertake

The prospectus for the initial public offering and listing of the Company does not contain false records, misleading statements or material omissions, and the Company/I assume legal responsibility for its truthfulness, accuracy and completeness.

If the reporting documents related to the issuance and listing of the Company are found to contain false records, misleading statements or material omissions by relevant regulatory authorities such as the CSRC, the stock exchange or judicial authorities, which constitute a material and substantial influence on the determination of whether the Company complies with the conditions for issuance as required by law, or if there is a fraudulent issuance and listing situation, the enterprise/I will urge the issuer to repurchase all of the initial public offering of the Company in accordance with the law. The Company/I will urge the issuer to repurchase all shares of the Company's initial public offering in accordance with the law, or the Company/I will repurchase all shares of the issuer's initial public offering in accordance with the law at a price no less than the issue price at the time of the Company's initial public offering.

The Company/I will urge the Company to make an announcement within two trading days after the above-mentioned illegal facts are determined by the regulator, and to initiate the repurchase within three months after the above-mentioned matters are determined. If the company has been issued and not yet listed, the repurchase price shall be the issue price plus interest on bank deposits for the same period; if the company has been listed, the repurchase price shall be determined at the higher of the issue price plus interest on bank deposits for the same period or the closing price of the company's shares on the last trading day prior to the point when the repurchase obligation is triggered, and shall be implemented in accordance with the procedures stipulated in relevant laws, regulations and regulatory documents.

If there are false records, misleading statements or material omissions in the reporting documents related to the Company's issuance and listing, or if there is a fraudulent issuance and listing, resulting in investors suffering losses in securities trading, and if the Company/I am determined by the regulator not to be exempt from liability, the Company/I will compensate investors for their losses in accordance with the law. The qualification of investors entitled to compensation, the determination of the scope of investors' losses, the division of responsibilities among the subjects of compensation and the exclusion of liability shall be carried out in accordance with the Company Law, the Securities Law, the relevant regulations of the CSRC and the stock exchange and the Articles of Association of the Company.

3. The directors, supervisors and senior management of the issuer undertake

We undertake that this prospectus and its summary do not contain false statements, misleading statements or material omissions, and we assume individual and joint legal responsibility for their truthfulness, accuracy and completeness.

4. The issue of the relevant intermediaries commitment

CITIC Capital Securities, the sponsor, undertakes to "compensate investors for losses caused by false records, misleading statements or material omissions in the documents produced and issued by the Company for the Issuer's public offering."

The issuer lawyer zhejiang tianzhu law firm promised: "the issuer for the issuer of this issue, the documents produced, issued by the company does not have false records, misleading statements or material omissions. If the issuer for the issuer of the production, issued documents have false records, misleading statements or material omissions, to investors caused by direct economic losses, after the facts of such violations are determined by law, will compensate investors for losses in accordance with the law."

The issuer's accountants and the capital verification institution Tianjian Accounting Firm (Special Ordinary Partnership) undertake to "compensate investors for losses caused by false records, misleading statements or material omissions in the documents made and issued by us for the initial public offering and listing of shares of China Strategic Rubber Group Corporation, in accordance with the law."

Wanbang Appraisal, the asset appraiser of the Issuer, undertakes that "the appraisal report prepared and issued by the Company for the initial public offering of shares of the Issuer Zhongce Rubber Group Company Limited does not contain false records, misleading statements or material omissions; if the appraisal report prepared and issued by the Company for the initial public offering of shares of the Issuer contains false records, misleading statements or If there are false records, misleading statements or material omissions in the appraisal report prepared or issued by the Company for the issuer's initial public offering and losses are caused to investors as a result, the Company will compensate for such losses in accordance with the law, unless the Company can prove that it is not at fault."

(V) Commitment on measures to fill immediate returns

1. Issuer commitment

The Company will take the following measures to cover the diluted immediate return:

(1) Strengthen market development efforts to improve the company's

competitiveness and sustainable profitability

Since its establishment, the company has accumulated rich experience in business operation and established a good market reputation. In the future, the company will continue to improve its service capability and business coverage, continuously explore the market and improve its competitiveness and sustainable profitability.

(2) Strengthen management and internal control

The Company has established and improved the management structure of the general meeting of shareholders, the board of directors and its special committees, the supervisory committee, independent directors, the secretary of the board of directors and senior management in accordance with the laws, regulations and regulatory documents, and has consolidated the foundation of the Company's operation, management and internal control. The Company will further improve its operation and management level and enhance its overall profitability.

The company will strive to improve the efficiency of the use of funds, improve and strengthen the investment decision-making process, and design scientific and reasonable

The Company will continue to strengthen its internal control, strengthen cost management and enhance the supervision of budget execution to fully and effectively control the Company's operation and control risks. At the same time, the Company will continue to strengthen the internal control of the enterprise, enhance cost management and strengthen the supervision of budget execution to fully and effectively control the Company's operation and control risks.

(3) Accelerate the construction progress of fund-raising projects

The Company's fund-raising investment projects are all centered on the main business and enhance the Company's operation capability from the existing business. After the issue of proceeds, the company will strictly manage the use of proceeds in accordance with the relevant regulations on the management of proceeds to ensure that the proceeds are effectively utilized in accordance with the original plan, accelerate the construction of proceeds investment projects, achieve the expected target and realize the expected benefits as soon as possible.

(4) Strengthen the return mechanism for investors

In order to improve the profit distribution policy of the Company, enhance the transparency of profit distribution and protect the legitimate rights and interests of public investors, the Company has formulated Articles of Association (Draft) applicable to the Company after listing in accordance with the actual operating conditions, and has made detailed agreement on the terms of profit distribution policy.

The Company has formulated the "Dividend and Return Plan for the Next Three Years" to strengthen the return of income to investors, established a continuous, stable and scientific return planning and mechanism for shareholders, and made institutional arrangements for profit distribution to effectively ensure the return to shareholders after the listing of this issue.

2. The controlling shareholder and the actual controller of the issuer undertake

(1) Under any circumstances, the enterprise/person will not abuse the position of controlling shareholder or actual controller, and will not exceed its authority to interfere with the management activities of the company or to encroach on the interests of the company.

(2) Supervise the company to effectively fulfill the measures to fill the return.

(3) After the date of this undertaking and before the completion of this offering, if the CSRC makes other new regulatory requirements regarding the measures to cover the return and its undertakings, and if the above undertakings cannot satisfy such requirements of the CSRC, the Company/I undertake to issue additional undertakings in accordance with the latest requirements of the CSRC at that time.

(4) The enterprise/I undertake to effectively fulfill the relevant measures established by the Company to fill the return and any commitments made by the enterprise/I in this regard to fill the return, and if the enterprise/I violate such commitments and cause losses to the Company or investors, the enterprise/I shall be willing to bear the responsibility to compensate the Company or investors in accordance with the law.

As one of the responsible parties in relation to the measures to fill the return, if the enterprise/I violate the above commitment or refuse to

By fulfilling the above undertaking, the Company/I agree to impose relevant penalties or take relevant management measures against the Company/I in accordance with the relevant regulations and rules formulated or issued by the CSRC and the Shanghai Stock Exchange and other securities regulators in accordance with them.

3. The directors and senior management of the issuer undertake

(1) I undertake not to transfer benefits to other units or individuals without compensation or on unfair terms, or to use other means to harm the interests of the Company.

(2) I undertake to exercise restraint in the consumption of my office.

(3) I promise not to use the company's assets for investment or consumption activities that are not related to the performance of my duties.

(4) I undertake that the remuneration system established by the Board of Directors or the Remuneration Committee is linked to the implementation of the Company's measures to fill returns.

(5) If the company subsequently launches the equity incentive policy, I promise to announce the exercise conditions of the company's equity incentive to be linked to the implementation of the company's return filling measures.

(6) If the CSRC and the Shanghai Stock Exchange make other new regulatory provisions regarding the measures to cover returns and their undertakings, and if the above undertakings cannot satisfy such provisions of the CSRC, I undertake to issue additional undertakings in accordance with the latest regulations of the CSRC and the Shanghai Stock Exchange at that time.

(7) I undertake to effectively implement the relevant measures to fill the return established by the Company and any commitments I have made in this regard to fill the return, and if I violate such commitments and cause losses to the Company or investors, I am willing to assume the responsibility to compensate

the Company or investors in accordance with the law.

As one of the responsible subjects in relation to the measures to fill the return, if I violate the above undertaking or refuse to fulfill the above undertaking, I will unconditionally accept the relevant penalties or management measures imposed on me by the CSRC and the Shanghai Stock Exchange and other securities regulatory authorities in accordance with the relevant regulations and rules formulated or issued by them.

(F) Failure to fulfill the public commitment of binding measures

1. Issuer commitment

"If the public commitments made in the prospectus for the initial public offering of shares (A shares) and listing of the Company are not fulfilled, are genuinely unable to be fulfilled or cannot be fulfilled as scheduled, the Company will take the following measures:

(1) Timely and full disclosure of the specific reasons why the company's undertakings have not been fulfilled, cannot be fulfilled or cannot be fulfilled on time;

- (2) To propose additional or alternative commitments to the company's investors in order to protect the rights and interests of investors as far as possible;
- (3) To submit the above-mentioned additional or alternative commitments to the general meeting of the Company for consideration;
- (4) The company will compensate investors in accordance with the law if the breach of commitment causes losses to investors;
- (5) Other measures that may be taken in accordance with the regulatory requirements at that time."

2. The actual controller and all shareholders of the issuer undertake

"In the event of a breach of a public commitment already made at the time of the IPO, take or accept the following measures:

- (1) be corrected within the period required by the relevant regulatory authority;
- (2) To compensate for losses caused directly to investors in accordance with the law;
- (3) With illegal income, in accordance with relevant laws and regulations;
- (4) If the commitment in breach is one that can be continued, it will continue to be performed;
- (5) Other measures that can be taken according to the regulations at that time."

3. The directors, supervisors and senior management of the issuer undertake

"In the event of a breach of a public commitment already made at the time of the company's initial public offering and listing, take or accept the following measures:

- (1) be corrected within the period required by the relevant regulatory authority;

- (2) To compensate for losses caused directly to investors in accordance with the law;
- (3) With illegal income, in accordance with relevant laws and regulations;
- (4) If the commitment in breach is one that can be continued, it will continue to be performed;
- (5) Other measures that can be taken according to the regulations at the time.

The directors, supervisors and senior management of the issuer undertake not to abandon the performance of the commitments made due to change of position, departure from office, etc."

(vii) Commitment of profit distribution policy

The profit distribution policy of the Company after listing is detailed in "Section 9 Investor Protection" under "III. Dividend distribution policy after this issue", and the Company undertakes the following on the dividend distribution policy related to the initial public offering of shares and listing on the Main Board:

The Company undertakes to comply with and implement the relevant profit distribution policy as set out in the Articles of Association of the Company in force at that time, the "Proposal on the Company's Dividend Return Plan for Shareholders for the Next Three Years after Listing".

(VIII) Commitment of controlling shareholders and actual controllers to avoid competition in the same industry**1、 Commitment of the actual controller**

In order to avoid future competition in the same industry, the actual controllers of the issuer, Qiu Jianping and Qiu Fei, have issued a Letter of Undertaking as follows:

"I and other enterprises controlled by me will not now or in the future engage or participate in any business or activity, either alone or with a third party, directly or indirectly, in any form that competes or may compete with the main business currently or in the future conducted by Zhong Ce Rubber and the enterprises controlled by me; I will not support a third party in any form within or outside of China directly or indirectly engage or participate in any business or activity that competes or may compete with the main business currently and in the future conducted by Zhong Ce Rubber and the enterprises under its control; and will not otherwise intervene (whether directly or indirectly) in any business or activity that competes or may compete with the main business currently and in the future conducted by Zhong Ce Rubber and the enterprises under its control, both within and outside China.

I will not use my position as the actual controller to harm the legitimate rights

and interests of Zhong Ce Rubber and other shareholders. If I cause losses to Zhong Ce Rubber due to my failure to fulfill the undertaking, I will compensate Zhong Ce Rubber for the actual losses."

2、 Commitment of the controlling shareholder

In order to avoid future competition in the same industry, the controlling shareholder of the issuer, Zhong Ce Hai Chao, has issued a Letter of Undertaking as follows:

"Neither the enterprise nor other enterprises controlled by the enterprise is or will be engaged or involved in any business or activity in any form, directly or indirectly, within or outside the PRC, either alone or with third parties, that competes or may compete with the main business currently or in the future conducted by Zhong Ce Rubber and the enterprises controlled by the enterprise; no

We will not support any third party in any form to directly or indirectly engage or participate in any business or activity that competes or may compete with the main business currently or in the future conducted by China Strategic Rubber and the enterprises under its control; nor will we otherwise intervene (whether directly or indirectly) in any business or activity that competes or may compete with the main business currently or in the future conducted by China Strategic Rubber and the enterprises under its control, both within and outside of China. and may constitute competition.

The Enterprise will not use the shareholder status of Zhong Ce Rubber to harm the legitimate rights and interests of Zhong Ce Rubber as well as other shareholders. If the enterprise causes losses to Zhong Ce Rubber due to the enterprise's failure to fulfill its undertaking, the enterprise will compensate Zhong Ce Rubber for the actual losses."

(ix) Shareholder information special commitment

The issuer undertakes to

••1. The Company has truthfully, accurately and completely disclosed the information of shareholders, and the historical history of the Company and its subsidiaries in which shares were held in lieu of shares and other circumstances have been released in accordance with the law before the submission of the application for initial public offering, and the reasons for formation, evolution and process of release have been disclosed in the prospectus, and there are no disputes or potential disputes among the parties involved in the holding of shares in lieu of shares.

2. There are no direct or indirect shareholders of the Company who are subjects of shareholding prohibited by laws and regulations, and there are no entrusted shareholding or trust shareholding in the Company's shares, nor are there any potential disputes or controversies. Each shareholder as the subject of shareholding is in compliance with the relevant laws and regulations. There are

no betting agreements or other special arrangements between the direct or indirect shareholders of the Company and the Company and other shareholders.

3. The intermediaries of this issue and their principals, senior management and managers do not directly or indirectly hold shares of the Company. There is no family relationship, affiliation, entrusted shareholding, trust shareholding or other interest arrangement between each shareholder and the intermediary of this issue and its principals, senior management and managers.

4. There is no improper transfer of benefits by the Company's shareholders with the Company's equity.

5. The Company has no new shareholders within 12 months prior to the submission of the initial application.

6. The shareholders of the Company are not suspected of irregular shareholdings, shareholding transactions at apparently abnormal prices, and there is no violation of anti-money laundering management or anti-corruption requirements.

7. There are no private investment funds and other financial products among the direct and indirect non-natural shareholders of the Company

Shape.

8. None of the direct and indirect shareholders of the Company has the right to apply the "Guidelines for the Application of Regulatory Rules - Issuance Category No. 2". No." referred to in the SEC system of departing personnel into the stock.

9. The Company and its shareholders have provided true, accurate and complete information to the intermediaries, actively and fully cooperated with the intermediaries in conducting due diligence investigations and fulfilled their information disclosure obligations in accordance with the law."'

(X) Commitment to reduce and regulate connected transactions

The controlling shareholder of the issuer, Zhong Ce Hai Chao, has issued the "Undertaking on the Reduction and Regulation of Connected Transactions", which is as follows:

"The enterprise has made complete and detailed disclosure of related parties and related transactions in accordance with the requirements of securities regulatory laws, regulations and normative documents. Except for the disclosed connected transactions, there are no other connected transactions between the Enterprise and other enterprises controlled by the Enterprise and Zhong Ce Rubber that should be disclosed but have not been disclosed in accordance with laws and regulations and the relevant provisions of CSRC at present.

During the period of being a related party of Zhong Ce Rubber, the enterprise and other enterprises controlled by the enterprise will try to avoid connected transactions with Zhong Ce Rubber, and for unavoidable connected business transactions or transactions, they will be carried out on an equal and voluntary basis and in accordance with the principles of fairness, equity and equitable compensation, and the transaction prices will be determined in accordance with the reasonable prices recognized by the market. The enterprise will strictly comply with the Articles of Association of Zhongce Rubber and the Management System of Affiliated Transactions and other rules and regulations, perform the

decision-making procedures of affiliated transactions legally and compliantly, and disclose the matters of affiliated transactions in a timely manner. The Enterprise undertakes that it will not use the connected transactions to transfer or convey profits, and will not use the shareholder status of Zhong Ce Rubber to harm the legitimate rights and interests of Zhong Ce Rubber and other shareholders."

The actual controllers of the issuer, Qiu Jianping and Qiu Fei, issued the "Commitment on the Reduction and Regulation of Connected Transactions", which is as follows:

"I have made complete and detailed disclosure of related parties and related transactions in accordance with the requirements of securities regulatory laws, regulations and normative documents. Except for the disclosed connected transactions, there are no other connected transactions between me and other enterprises under my control and Zhong Ce Rubber that should be disclosed but have not been disclosed in accordance with laws and regulations and the relevant provisions of the CSRC at present.

During the period of being a related party of Zhong Ce Rubber, I and other enterprises controlled by me will try our best to avoid any relationship with Zhong Ce

Related transactions occur between rubber, and for related business transactions or transactions that inevitably occur, they will be carried out on the basis of equality and voluntariness and in accordance with the principles of fairness, equity and equivalence, and the transaction price will be determined in accordance with the reasonable price recognized by the market. I will strictly abide by the Articles of Association of China Strategic Rubber and the Management System of Affiliated Transactions and other rules and regulations, perform the decision-making procedures of affiliated transactions legally and compliantly, and disclose the matters of affiliated transactions in a timely manner. I promise that I will not use the connected transactions to transfer or convey profits, and will not use the position of the actual controller of Zhong Ce Rubber to harm the legitimate rights and interests of Zhong Ce Rubber and other shareholders."

Appendix II. General Meeting of Shareholders, Board of Directors, Supervisory Board, Independent Directors and Secretary of the Board of Directors of the Issuer

system and the operation and performance of bodies and personnel such as special committees

The Issuer has established and improved the systems of general meeting, board of directors, supervisory committee, independent directors and secretary of the board of directors in accordance with the requirements of laws, regulations and regulatory documents such as the Company Law, the Securities Law and the Code on Governance of Listed Companies, and has set up four special committees under the board of directors, namely the Strategic Decision-making Committee, the Audit Committee, the Nomination Committee and the Remuneration and Evaluation Committee, to provide consultation and advice for major decisions of the board of directors, The Board of Directors has also established four special committees under the Board of Directors, including the Strategic Decision Committee, Audit Committee, Nomination Committee and Remuneration and Evaluation Committee, to provide advice and recommendations for major decisions of the Board of Directors and to ensure professional and efficient deliberations and decisions of the Board of Directors.

(i) Establishment and operation of the system of shareholders' meetings

On September 29, 2021, the Issuer held its founding meeting and the first general meeting of shareholders to consider and approve the shares

On July 7, 2022, the Issuer held the Annual General Meeting of Shareholders for 2021 and considered and adopted the Rules of Procedure of the General Meeting of Shareholders.

Since its establishment, the shareholders' meetings of the Issuer have been operating in a standardized manner and have complied with the relevant laws and regulations and the Articles of Association in respect of the manner of

convening, proceedings, voting methods and content of resolutions.

1、 The rights and obligations of shareholders

According to the Articles of Association, shareholders of the issuer have the following rights:

- (1) To receive dividends and other forms of benefit distribution in accordance with their share of the shares held;
- (2) To request, convene, preside over, attend or appoint a shareholder's proxy to attend the shareholders' meeting and exercise the corresponding voting rights in accordance with the law;
- (3) To monitor the company's operations and make recommendations or inquiries;
- (4) Transfer, grant or pledge the shares it holds in accordance with the laws, administrative regulations and the provisions of these Articles of Association;
- (5) Access to these Articles of Association, the register of shareholders, corporate bond stubs, minutes of shareholders' meetings, resolutions of the Board of Directors' meetings, resolutions of the Supervisory Board meetings and financial accounting reports;
- (6) To participate in the distribution of the remaining property of the company in accordance with the share held by them in the event of termination or liquidation of the company;

(7) Shareholders who disagree with the resolution on the merger or demerger of the company made at the general meeting of shareholders and request the company to acquire their shares;

(8) Other rights stipulated by laws, administrative regulations, departmental regulations or these Articles of Association. According to the Articles of Association, the shareholders of the Issuer have the following obligations:

- (1) Compliance with laws, administrative regulations and this charter;
- (2) Payment of shares in accordance with the shares subscribed by them and the manner of their entry;
- (3) No withdrawal of shares, except in cases provided for by laws and regulations;

(4) Shall not abuse the rights of shareholders to the detriment of the company or other shareholders; shall not abuse the independent status of the company legal person and limited liability of shareholders to the detriment of the interests of the company's creditors; shareholders of the company abuse the rights of shareholders to the company or other shareholders causing losses, shall bear the liability in accordance with the law. The shareholders of the company shall be jointly and severely liable for the debts of the company if they abuse the independent status of the company as a legal person and the limited liability of the shareholders to evade debts and seriously damage the interests of the creditors of the company.

- (5) Other obligations required by laws, administrative regulations and the Articles of Incorporation.

2、 Authority of shareholders' meeting

According to the provisions of the Company Law and the Articles of Association, the General Meeting of Shareholders is the authority of the

Company and shall exercise the following powers in accordance with the law:

- (1) Deciding on the company's business policy and investment plan;
- (2) To elect and replace directors and supervisors who are not represented by employees and to decide on matters relating to the remuneration of directors and supervisors;
- (3) Consideration of the approval of the report of the Board of Directors;
- (4) Consideration and approval of the report of the Supervisory Board;
- (5) Consideration and approval of the company's annual financial budget program and final account program;
- (6) To consider and approve the company's profit distribution plan and the plan to make up for losses;
- (7) To resolve on the increase or reduction of the registered capital of the company;

- (8) To resolve on the issuance of corporate bonds;
- (9) To resolve on the merger, division, dissolution, liquidation or change of corporate form of the company;
- (10) To amend this charter;
- (11) To make resolutions on the hiring and dismissal of the company's accounting firm;
- (12) Consideration and approval of external guarantees as stipulated in Article 42 of the Company's Articles of Association;
- (13) Consideration and approval of the transactions stipulated in Article 43 of the Company's Articles of Association;
- (14) Consideration of the company's purchase or sale of significant assets exceeding 30% of the company's latest audited total assets within one year;
- (15) To consider and approve the change of use of proceeds;
- (16) Consideration of equity incentive plans;
- (17) To consider other matters that should be decided by the general meeting of shareholders as stipulated by laws, administrative regulations, departmental rules and regulations or these Articles of Association.

3. Rules of Procedure for General Meetings of Shareholders

(1) Convening and holding of shareholders' meetings

The shareholders' meeting is divided into annual general meeting and extraordinary general meeting. The annual general meeting is held once a year. It should be held within 6 months after the end of the previous fiscal year.

The company shall hold an extraordinary general meeting within 2 months from the date of occurrence of any of the following circumstances:

- (1) The number of directors is less than the minimum legal number stipulated in the Company

Law or less than the number stipulated in these Articles

(2) when the Company's outstanding deficit reaches 1/3 of the total paid-in capital; (3) when requested by shareholders who individually or collectively hold more than 10% of the Company's shares; (4) when deemed necessary by the Board of Directors; (5) when proposed by the Supervisory Committee; or (6) in other circumstances as provided by laws, administrative regulations, departmental rules and regulations or these Articles of Incorporation. The shares held in item 3) above shall be calculated based on the date of the shareholders' written request.

(2) Proposal for General Meeting of Shareholders

The Company shall convene a general meeting of shareholders, and the Board of Directors, the Supervisory Board and the Board of Directors, individually or collectively, holding more than 3% of the shares of the Company, shall be responsible for the management of the Company.

Shareholders who have shares in the Company shall be entitled to submit proposals to the Company.

Shareholders who individually or collectively hold more than 3% of the Company's shares may submit a provisional proposal in writing to the convener 10 days prior to the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days after receiving the proposal and announce the content of the provisional proposal. Except for the circumstances set forth in the preceding paragraph, the convener shall not amend the proposals already set forth in the notice of the general meeting or add new proposals after the notice of the general meeting is issued.

Proposals that are not specified in the notice of the general meeting or do not comply with the provisions of Article 54 of these Articles shall not be voted on and resolved at the general meeting.

(3) Resolutions of the General Meeting of Shareholders

Resolutions at general meetings are divided into ordinary resolutions and special resolutions. An ordinary resolution at a general meeting shall be passed by a majority of the votes held by the shareholders (including proxies) present at the general meeting. A special resolution at a general meeting shall be passed by at least two-thirds of the votes held by the shareholders (including proxies) present at the general meeting.

4、The operation of the shareholders' meeting

From the date of establishment of the JSC to the date of signing this prospectus, the Issuer has held nine general meetings. The convening, holding and voting of each general meeting were in compliance with the provisions of the Company Law and the Articles of Association, and the content of the proposals and the signing of the resolutions were legal, standardized, authentic and valid.

(2) Establishment and operation of the board of directors system

In September 2021, the Issuer held its founding meeting and the first general meeting of

shareholders and elected the Issuer

In May 2022, the Issuer held its fourth extraordinary general meeting in 2022 to consider the adoption of the

In July 2022, the Issuer held its annual general meeting for 2021 and considered and adopted the Rules of Procedure of the Board of Directors.

Since its establishment, the Board of Directors of the Issuer has operated in a standardized manner and complied with the relevant laws and regulations and the Articles of Association in respect of the manner of convening, proceedings, voting methods and content of resolutions.

1、Composition of the Board of Directors

The Board of Directors of the Issuer consists of 12 directors, including 4 independent directors, and has a chairman. The current directors of the Issuer were elected in accordance with the provisions of the Articles of Association and are in compliance with the Company Law and relevant laws.

The qualifications required by law and regulations.

2、 The authority of the Board of Directors

In accordance with the provisions of the Articles of Incorporation, the Board of Directors shall exercise the following powers:

- (1) To convene general meetings of shareholders and report to them;
- (2) To implement the resolutions of the General Meeting of Shareholders;
- (3) Deciding on the company's business plan and investment program;
- (4) Formulation of the company's annual financial budget program and final account program;
- (5) Formulation of the company's profit distribution plan and loss recovery plan;
- (6) Formulating plans for increasing or reducing the registered capital of the company, issuing bonds or other securities and going public;
- (7) Formulating plans for major acquisitions of the Company, acquisition of the Company's shares or mergers, demergers, dissolutions and changes in corporate form;
- (8) To decide on matters such as foreign investment, acquisition and sale of assets, pledging of assets, external guarantee matters, entrusted financial management and connected transactions within the authorization of the general meeting of shareholders;
- (9) Deciding on the establishment of internal management bodies of the company;
- (10) To elect or replace the chairman of the board of directors, appoint or dismiss the general manager and the secretary of the board of directors; to appoint or dismiss the deputy general manager, the financial officer (chief financial officer) and other senior management personnel of the company according to the nomination of the general manager, and to decide on matters of their remuneration, rewards and punishments;

- (11) Development of the basic management system of the company;
- (12) To develop a program for the amendment of this charter;
- (13) Managing corporate information disclosure matters;
- (14) To propose to the general meeting of shareholders the engagement or replacement of the accounting firm auditing for the company;
- (15) Receiving reports from and checking the work of the general manager of the company;
- (16) Other powers and responsibilities granted by laws, administrative regulations, departmental rules and regulations or the Articles of Association.

3. Rules of Procedure of the Board of Directors

The Board of Directors shall meet at least twice a year and shall be convened by the Chairman of the Board of Directors with written notice to all directors and supervisors 10 days prior to the meeting.

Shareholders representing more than 1/10 of the voting rights, more than 1/3 of the Directors or the Supervisory Board may propose to convene a temporary meeting of the Board of Directors. The Chairman shall convene and chair the meeting of the Board of Directors within 10 days from the receipt of the proposal.

The notice of the Board of Directors to convene an interim board meeting shall be given by personal delivery or by fax, e-mail or registered mail; the notice time limit shall be no less than five days prior to the meeting; however, the notice time limit for an interim board meeting on urgent matters may be exempted from the above paragraph with the unanimous consent of all directors.

Meetings of the Board of Directors shall be held only in the presence of a majority of the Directors. Resolutions made by the Board of Directors must be passed by a majority of all directors. Voting on resolutions of the Board of Directors shall be on a one-person-one-vote basis.

A director who is related to the enterprise involved in the matter resolved at the Board of Directors' meeting shall not exercise the right to vote on such resolution, nor shall he/she exercise the right to vote on behalf of other directors. The Board of Directors' meeting may be held with the presence of a majority of unrelated directors, and resolutions made at the Board of Directors' meeting shall be passed by a majority of unrelated directors. If the number of unaffiliated directors present at the board meeting is less than three, the matter shall be submitted to the general meeting of shareholders for consideration.

A director shall attend the meeting of the Board of Directors in person; if he/she is unable to attend for any reason, he/she may appoint another director in

writing to attend on his/her behalf, and the power of attorney shall contain the name of the proxy, the matters of proxy, the scope of authorization and the effective period, and shall be signed or sealed by the proxy. The director who attends the meeting on behalf of the proxy shall exercise the rights of the director within the scope of the authorization. A director who does not attend a meeting of the Board of Directors and does not attend by proxy shall be deemed to have waived his or her right to vote at such meeting.

4. Operation of the Board of Directors

Since the establishment of the Issuer, a total of 19 board meetings have been held. The convening, holding and voting of each board meeting were in compliance with the provisions of the Company Law and the Articles of Association, and the content of the proposals and the signing of resolutions were legal, compliant, true and valid.

(C) the establishment and operation of the supervisory committee system

In September 2021, the Issuer held its founding meeting and the first general meeting of shareholders and elected two non-employee supervisors, who together with one employee supervisor elected by the Issuer's staff representative assembly, formed the first Supervisory Board of the Issuer; in July 2022, the Issuer held its 2021 annual general meeting and considered and approved the Supervisory Board

Rules of Procedure.

Since its establishment, the Supervisory Committee of the Issuer has been operating in a standardized manner and has complied with the relevant laws and regulations and the Articles of Association in respect of the manner of convening, proceedings, voting methods and content of resolutions.

1、Composition of the Supervisory Board

The Supervisory Committee of the Issuer consists of three supervisors, including one employee supervisor, and a chairman of the Supervisory Committee. The current Supervisors of the Issuer are elected in accordance with the provisions of the Articles of Association and meet the qualifications required by the Company Law and relevant laws and regulations.

2、Authority of the Supervisory Board

According to the provisions of the Articles of Association, the Supervisory Board exercises the following powers:

- (1) Shall review and provide written audit opinions on the periodic reports of the Company prepared by the Board of Directors;
- (2) Inspection of company finances;
- (3) To supervise the conduct of directors and senior management in performing their duties for the Company and to propose the removal of directors and senior management who violate laws, administrative regulations, these Articles of Association or resolutions of the general meeting of shareholders;
- (4) To require directors and senior management to correct their actions when they are detrimental to the interests of the company;
- (5) To propose the convening of extraordinary general meetings and to convene and preside over general meetings in the event that the Board of Directors does not perform its duties to convene and preside over general

meetings as stipulated in the Companies Act;

(6) Submitting proposals to the General Meeting of Shareholders;

(7) To institute proceedings against directors and senior management in accordance with Article 151 of the Company Law;

(8) If the company's operation is found to be abnormal, it can conduct an investigation; if necessary, it can hire accounting firms, law firms and other professional institutions to assist its work at the company's expense.

3. Rules of Procedure of the Supervisory Board

The Supervisory Board shall meet at least once every 6 months. The Supervisors may propose to convene an interim meeting of the Supervisory Board.

The resolution of the Supervisory Board shall be passed by more than half of the Supervisors.

4、 The operation of the Supervisory Board

Since the establishment of the Issuer, a total of 5 Supervisory Meetings have been held. The convening, holding and voting of each Supervisory Meeting have been in compliance with the provisions of the Company Law and the Articles of Association, and the content of the proposals and the signing of the resolutions are legal, compliant, true and valid.

(iv) Establishment and operation of the independent director system

In May 2022, the Issuer held its fourth extraordinary general meeting in 2022 and elected four independent directors and considered and approved the Work System of Independent Directors.

Since the establishment of the independent director system, the independent board of directors of the issuer has been able to strictly follow the Articles of Association. The rights are exercised in accordance with the provisions of the Independent Directors' Work System, and the Independent Directors' System operates in a standardized manner.

1、 Composition of independent directors

In May 2022, the Issuer held its fourth extraordinary general meeting in 2022 and elected Shen Jianmin, Zhao Mingjian, Ye Xiaozhen and Li Hui as independent directors of the first session of the Board of Directors of the Issuer, of which Ye Xiaozhen is an accounting professional. In October 2022, the Issuer held the Fifth Extraordinary General Meeting of 2022 and re-elected Huang Aihua as an independent director due to the resignation of Zhao Mingjian, an independent director.

The number of independent directors of the issuer is 4, which is one-third of the total number of 12 directors and is in line with

The requirements of the Guidance on the Establishment of an Independent Director System in Listed Companies.

2、 The authority of independent directors

In accordance with the provisions of the Articles of Association, the independent directors exercise the following powers:

- (1) Material connected transactions shall be approved by the independent directors and submitted to the Board of Directors for discussion;
- (2) Proposing to the Board of Directors the hiring or dismissal of an accounting firm;
- (3) To request the Board of Directors to convene an Extraordinary General Meeting of Shareholders;
- (4) Proposing a board meeting;
- (5) Independent engagement of external auditors and consultants;
- (6) Voting rights may be publicly solicited from shareholders prior to the shareholders' meeting.

In order to give full play to the role of independent directors, in accordance with the Work System for Independent Directors, independent directors also exercise the following special powers:

(1) Significant connected transactions (defined as connected transactions with related parties with a total amount higher than RMB 3 million or higher than 5% of the company's latest audited net asset value) shall be approved in advance by the independent directors; before making their judgment, the independent directors may engage an intermediary to issue an independent financial advisory report as the basis for their judgment;

(2) Proposing to the Board of Directors the hiring or dismissal of an accounting firm;

(3) To request the Board of Directors to convene an Extraordinary General Meeting of Shareholders;

(4) Proposing a board meeting;

(5) Publicly soliciting votes from shareholders prior to the general meeting;

(6) Independent engagement of external auditors and consultants to audit and consult on specific company matters;

The independent directors shall obtain the consent of at least one-half of all independent directors to exercise the powers and functions set forth in items (1) to (5) of the preceding paragraph; and the exercise of the powers and functions set forth in item (6) of the preceding paragraph shall be approved by all independent directors.

Matters in (1) and (2) shall be submitted to the Board of Directors for discussion only with the consent of at least one-half of the independent directors.

3. Performance of duties by independent directors

The independent directors of the Issuer attended the relevant meetings in person during their tenure of office, without delegated attendance or absence; the independent directors issued independent opinions on matters such as

connected transactions, election of directors and appointment of senior management that required their opinions, and actually played a role in the decision-making and operation management of the Board of Directors. The independent directors of the Issuer did not raise any objection to the relevant decision-making matters.

Since their appointment, the independent directors of the Issuer have been able to perform their duties and responsibilities diligently and actively participate in decision-making in strict accordance with the requirements of the Articles of Association and the Work System for Independent Directors, and have made efforts to safeguard the interests of small and medium shareholders, thus playing a positive role in the improvement of the governance structure and standardized operation of the Issuer.

(V) Secretary of the Board of Directors

1. Establishment of the secretary of the board of directors

The Board of Directors of the Issuer established the position of Secretary to the Board of Directors, who is a senior manager of the Issuer and is responsible to the Board of Directors. In September 2021, the first meeting of the first session of the Board of Directors of the Issuer was held and agreed to appoint Shen Hao Yu as the Secretary to the Board of Directors of the Issuer. In June 2022, the eleventh meeting of the first session of the Board of Directors of the Issuer was held and the Work System of the Secretary to the Board of Directors was considered and adopted.

2、 Duties of the secretary of the board of directors

In accordance with the provisions of the Work System of the Secretary of the Board of Directors, the Secretary of the Board of Directors of the Issuer performs the following duties:

(1) To be responsible for the company's information disclosure affairs, coordinate the company's information disclosure work, organize the formulation of the company's information disclosure affairs management system, and supervise the company and relevant information disclosure obligors to comply with the relevant provisions on information disclosure;

(2) Responsible for the management of the company's investor relations and shareholder information management, coordinating information communication between the company and securities regulators, shareholders and actual controllers, securities service providers, media, etc.;

(3) Preparing and organizing board meetings and shareholders' meetings, attending shareholders' meetings, board meetings, supervisory board meetings and senior management-related meetings, and taking and signing minutes of board meetings;

(4) Responsible for the confidentiality of the company's information disclosure and timely reporting and announcement to the stock exchange in the event of leakage of undisclosed material information;

(5) Pay attention to media reports and take the initiative to seek confirmation of the true situation, and urge companies and other relevant entities to respond to stock exchange inquiries in a timely manner;

(6) Organizing training for directors, supervisors and senior management of the company on securities laws and regulations and relevant rules of the stock exchange, and assisting the aforementioned persons in understanding their respective responsibilities in information disclosure;

(7) Supervise the directors, supervisors and senior management to comply with the laws, regulations, regulatory documents, relevant provisions of the CSRC and the stock exchange and the articles of association of the company, and effectively fulfill the commitments they have made; when they become aware that the company, directors, supervisors and senior management have made or may make resolutions that violate the relevant provisions, they should remind them and immediately and truthfully report to the stock exchange;

(8) Responsible for the management of the company's stock and its derivatives movements;

(9) Other duties required to be performed by laws, administrative regulations, regulatory documents, CSRC and stock exchange.

3. Performance of duties by the secretary of the board of directors

Since the establishment of the system of secretary to the board of directors of the issuer, the secretary to the board of directors has been able to strictly follow the Articles of Association and

The relevant provisions of the Work System of the Secretary of the Board of Directors perform various duties.

(VI) Establishment and operation of special committees of the Board of Directors

1、 Establishment and composition of special committees

In May 2022, the issuer held the fourth extraordinary general meeting of 2022 and decided to establish four special committees under the Board of Directors, namely the Audit Committee, the Strategic Decision-making Committee, the Nomination Committee and the Remuneration and Evaluation Committee; in June 2022, the issuer held the eleventh meeting of the first session of the Board of Directors and considered and adopted the Working Rules of the Audit Committee, the Working Rules of the Strategic Decision-making Committee, the Working Rules of the Nomination Committee and the Working Rules of the Remuneration and Evaluation Committee. In June 2022, the Issuer held the eleventh meeting of the first session of the Board of Directors to consider and adopt the "Working Rules of the Audit Committee", "Working Rules of the Strategic Decision Committee", "Working Rules of the Nomination Committee" and "Working Rules of the Remuneration and Evaluation Committee" and to determine the members of each committee.

The specific composition and main duties of the committees under the Board of Directors of the Issuer are as follows:

Profession al Committee s	Personnel Composition	Main Respon sibilitie s
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Audit Committee	Convener: Ye Xiaozhen Other members: Li Hui, Lu Min	Supervision and evaluation of the company's internal and external audit work
Strategic Decision Committee	Convener: Qiu Jianping Other members: Shen Jinrong, Qiu Fei	Research and make recommendations on the company's long-term development strategy and major investment decisions
Nominating Committee	Convener: Shen Jianmin Other members: Lu Hongbo, Huang Aihua	Research and make recommendations on the selection, selection criteria and procedures for directors and senior management of the Company
Compensation and Evaluation Committee	Convener: Li Hui Other members: ZHANG NING, HUANG Aihua	Formulate the appraisal standards of the company's directors and senior management and conduct appraisals; formulate and review the remuneration policies and programs of the company's directors and senior management and be responsible to the Board of Directors

2. Operation of special committees of the Board of Directors

After the establishment of the special committees of the Board of Directors of the Issuer, all of them have performed their duties in strict accordance with the provisions of the Company Law and other relevant laws and regulations, regulatory documents and the Articles of Association of the Company and are operating well.

Appendix III. Specific use of proceeds

(A) 6.5 million sets of all-steel radial tires per year green 5G digital factory project

1、The way the project is organized and the implementation plan

The fund-raising investment projects are implemented by Qiantang Industry. The planned construction period of the fund-raising projects is 3 years, and the construction funds will be put into use in batches according to the project implementation plan and progress arrangement, as shown in the following table:

S er ia l n u m b er	Job Descripti on	First year (T0)				Second year (T1)				Third year (T2)			
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
1	Prep work												
2	Civil Engineeri ng												
3	Equipme nt order procur ement												
4	Equipme nt installa tion and commi ssionin g												
5	Staff recruit ment trainin g												
6	Trial												

production													
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2、Supply of main raw materials and energy fuels

(1) Material Supply

The main raw materials for this project are natural rubber, synthetic rubber, carbon black and auxiliaries. The required raw materials are supplied through existing supply channels, and the purchased materials are subject to inspection and meet the technical requirements.

(2) Energy Supply

The energy required for the project is mainly electricity and coal, and the market supply is good. With the proposed 110kV main step-down station and heat station within the plant, the energy supply of the project is well guaranteed.

3、Project site selection and land use

The site of the project is located at the northeast and southeast corner of the intersection of Weixi Road and Planning Jingsi Road in Qiantang District, Hangzhou, and has obtained the real estate right certificate of the project site, which is used as industrial land.

4、Project environmental protection situation

The main sources and pollutants of this project include exhaust gas, waste water, noise of some process equipment and solid

Waste, etc. The company has adopted more complete pollutant treatment measures and taken the necessary environmental treatment means in strict accordance with the requirements of relevant regulations and policies. The fund-raising investment project has obtained the environmental assessment approval from relevant regulatory authorities.

5、Project economic benefit analysis

The project calculation period is 10 years (including the construction period of 3 years), the annual new all-steel radial tire production capacity of 6.5 million sets, up to The average annual operating income after production is 473,200,000 RMB and the average annual net profit after production is 320,989,000 RMB. The internal rate of return (after tax) of the project is 10.92% and the payback period (after tax) is 8.94 years.

(B) the annual output of 2.5 million sets of all-steel radial tire production line project

1、The way the project is organized and the implementation plan

The fund-raising capital investment project is implemented by Zhongce Qingquan. The planned construction period of the fund-raising projects is 2 years, and the construction funds will be put into use in batches according to the project implementation plan and progress arrangement, as shown in the following table:

S e r i a l n u m b e r	Content	First year (T0)				Second year (T1)			
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8
1	Prep work								
2	Civil Engineering								
3	Equipment order								

	procurement								
4	Equipment installation and commissionin g								
5	Staff recruitment training								
6	Trial production								

2、Supply of main raw materials and energy fuels

(1) Material Supply

The main raw materials for this project are natural rubber, synthetic rubber, carbon black and auxiliaries. The required raw materials are supplied through existing supply channels, and the purchased materials are subject to inspection and meet the technical requirements.

(2) Energy supply

The energy required for the project is mainly electricity and coal, and the market supply is sufficient, so the energy supply of the project is well guaranteed.

3、Project site selection and land use

The proposed site is located in the factory area of Zhongze Qingquan, No. 98 Shuangqing Road, Xindeng Town, Fuyang District, Hangzhou City, Zhejiang Province, and the real estate right certificate of the land for the project has been obtained, and the use is industrial land.

4、 Project environmental protection situation

The main sources of pollution and main pollutants of this project include exhaust gas, waste water, noise of some process equipment and solid waste. The Company has adopted relatively complete measures for the treatment of exhaust gas, waste water, noise and solid waste, and has adopted the necessary environmental protection treatment means in strict accordance with the requirements of relevant regulations and policies. The fund-raising investment project has obtained the environmental assessment approval from the relevant regulatory authorities.

5、 Project economic benefit analysis

Project calculation period of 10 years (including construction period of 2 years), annual new all-steel radial tire production capacity of 2.5 million sets, up to The average annual operating revenue after production is RMB 1,820,000,000 and the average annual net profit after production is RMB 124,882,100. The internal rate of return (after tax) of the project is 13.42% and the payback period (after tax) is 8.05 years.

(C) China Strategic Rubber (Jiande) Co., Ltd. spring plant expansion and storage supporting projects - all-steel radial tire workshop v construction projects

1、 The way the project is organized and the implementation plan

The fund-raising capital investment project is implemented by Zhongce Jiande. The planned construction period of the fund-raising projects is 2 years, and the construction funds will be put into use in batches according to the project implementation plan and progress arrangement, as shown in the following

table:

S e r i a l n u m b e r	Content	First year (T0)				Second year (T1)			
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8
1	Prep work								
2	Civil Engineering								
3	Equipment order procurement								
4	Equipment installation and commissioning								
5	Staff recruitment training								
6	Trial production								

2、Supply of main raw materials and energy fuels

(1) Material Supply

The main raw materials for this project are natural rubber, synthetic rubber, as well as carbon black and additives. The required raw materials are supplied through existing supply channels, and all the purchased materials need to be inspected and meet the technical requirements.

(2) Energy Supply

The energy required for the project is mainly electricity and coal, and the market supply is sufficient, so the energy supply of the project is well guaranteed.

3、Project site selection and land use

The proposed site of the project is located in the factory area of Chunqiu Village, Xianya Town, Jiande City, Hangzhou City, Zhejiang Province, and has obtained the real estate right certificate of the land for the project of the fund-raising project, which is used as industrial land.

4、Project environmental protection situation

The main sources of pollution and main pollutants of this project include exhaust gas, waste water, noise of some process equipment and solid waste. The Company has adopted relatively complete measures for the treatment of exhaust gas, waste water, noise and solid waste, and has adopted the necessary environmental protection treatment means in strict accordance with the requirements of relevant regulations and policies. The fund-raising investment project has obtained the environmental assessment approval from the relevant regulatory authorities.

5、Project economic benefit analysis

Project calculation period of 10 years (including construction period of 2 years), annual new all-steel radial tire production capacity of 2.5 million sets, up to The average annual operating income after production is RMB 1,820,000,000 and the average annual net profit after production is RMB 125,629,100. The internal rate of return (after tax) of the project is 13.75% and the payback period (after tax) is 8.00 years.

(D) high-end green tire manufacturing industry chain upgrading project of China Strategic Rubber (Tianjin) Co.

1、The way the project is organized and the implementation plan

The fund-raising capital investment project will be implemented by Zhongce Tianjin. The planned construction period of the fund-raising projects is 2 years, and the construction funds will be put into use in batches according to the project implementation plan and progress arrangement, as shown in the following table:

S e r i a l n u m b e r	Content	First year (T0)				Second year (T1)			
		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8
1	Prep work								
2	Civil Engineering								
3	Equipment order procurement								
4	Equipment installation and commissioning								
5	Staff recruitment training								
6	Trial production								

2、Supply of main raw materials and energy fuels

(1) Material Supply

The main raw materials for this project are natural rubber, synthetic rubber, as well as carbon black and additives. The required raw materials are supplied through existing supply channels, and the purchased materials are subject to inspection and meet the technical requirements.

(2) Energy Supply

The energy required for the project is mainly electricity and coal, and the market supply is sufficient, so the energy supply of the project is well guaranteed.

3、Project site selection and land use

The proposed site is located at 347 Hanjiang Road, Lingang Industrial Zone, Binhai New Area, Tianjin, and has obtained the real estate right certificate for the project site, which is used as industrial land.

4、Project environmental protection situation

The main sources of pollution and main pollutants of this project include exhaust gas, waste water, noise of some process equipment and solid waste. The Company has adopted relatively complete measures for the treatment of exhaust gas, waste water, noise and solid waste, and has adopted the necessary environmental protection treatment means in strict accordance with the requirements of relevant regulations and policies. The fund-raising investment project has obtained the environmental assessment approval from the relevant regulatory authorities.

5、Project economic benefit analysis

Project calculation period of 10 years (including the construction period of 2 years), the annual production capacity of 1.85 million sets of new engineering tires, after reaching production

The average annual operating revenue is RMB 1,964,600,800,000 and the average annual net profit after production is RMB 114,401,000. The internal rate

of return (after tax) of the project is 12.81% and the payback period (after tax) is 8.31 years.

(E) R & D projects to upgrade and information construction technology transformation projects

1、The way the project is organized and the implementation plan

The fund-raising capital investment projects are implemented by Zhongce Rubber. The planned construction period of the fund-raising projects is 2 years,

and the construction funds will be put into use in batches according to the project implementation plan and progress arrangement, as shown in the following table:

Content	First year (50)				Second year (50)			
	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8
Prep work								
Machine room renovation								

R&D equipment procurement installation and commissioning								
Information technology equipment procurement installation and commissioning								
Recruitment and Training								
Trial operation								

2、Project site selection and land use

The proposed site of the project is located at No. 1, No. 1 Street, Qiantang District, Hangzhou, and has obtained the real estate right certificate of the land for the project, which is used as industrial land.

3、Project environmental protection situation

This project does not involve pollutant emission situation.

Appendix IV. Arrangements for implementing the relevant provisions of investor relations management, dividend distribution decision-making procedures, and Establishment of shareholder voting mechanism

(i) Arrangements for implementing the relevant provisions of investor relations management

In order to effectively protect the legitimate rights and interests of investors, in accordance with the applicable laws, regulations and regulatory documents, the Company has formulated the Articles of Association (Draft), Rules of Procedure for General Meeting, Information Disclosure Management System and Investor Relations Management System to effectively ensure good communication between the Company and investors after the issuance and listing, to increase investors' understanding and recognition of the Company, to further enhance the Company's governance, maximize the overall interests of the Company and protect the legitimate rights and interests of investors.

1、Information disclosure system and process

In accordance with the relevant provisions of the Articles of Association (Draft) and the Information Disclosure Management System, the Company has detailed provisions on the information disclosure system at the level of the governance system. The Articles of Association (Draft) stipulates that shareholders have the right to inspect the Articles of Association, the register of shareholders, the corporate bond stubs, the minutes of shareholders' meetings, the resolutions of the Board of Directors' meetings, the resolutions of the Supervisory Board meetings and the financial and accounting reports; shareholders have the right to supervise the operation of the Company and make suggestions or inquiries. The Information Disclosure Management System stipulates that the Company and relevant information disclosure obligations shall disclose information in a timely and fair manner in accordance with laws and regulations, this system and other regulations of the

Shanghai Stock Exchange, and ensure that the information disclosed is true, accurate, complete, concise, clear and understandable, and shall not contain false records, misleading statements or material omissions. The Company and relevant information disclosure obligations shall publicly disclose material information to all investors at the same time, ensure that all investors have equal access to the same information and shall not disclose it to any entity or individual in advance.

The directors, supervisors and senior management of the Company shall faithfully and diligently perform their duties to ensure the truthfulness, accuracy and completeness of the disclosed information, and the timeliness and fairness of the information disclosure. The information disclosed in accordance with the law shall be published on the website of the stock exchange and media meeting the conditions stipulated by the CSRC, and shall also be available at the residence of the listed company and the stock exchange for public inspection. The full text of the information disclosure documents shall be disclosed on the website of the Shanghai Stock Exchange and the website of the newspaper that meets the conditions prescribed by the CSRC in accordance with the law, and the summary of the information disclosure documents such as periodic reports and acquisition reports shall be disclosed on the website of the Shanghai Stock Exchange and the newspaper that meets the conditions prescribed by the CSRC. The company shall not publish information on the company's website and other media before the designated media, and the information disclosure obligor shall not use any form such as press release or question and answer instead of the information that should be performed

Reporting and announcement obligations, not in the form of periodic reports instead of the interim reporting obligations that should be fulfilled.

2. The establishment of investor communication channels

In accordance with the relevant provisions of the Draft Articles of Association and the Investor Relations Management System, the Company has provided for the establishment of investor communication channels at the level of the governance system.

On the basis of fulfilling its information disclosure obligations in accordance with the law, the company's communication with investors includes (i) the company's development strategy; (ii) statutory information disclosure and its description; and (iii) information on the company's operation and management; (iv) information on the company's environment, society and governance; (v) the company's culture; (vi) the ways, means and procedures for exercising shareholders' rights; (vii) information on the handling of investors' demands; (viii) risks and challenges the company is facing or may face; and (ix) other relevant information about the company.

The means of communication between the company and investors include, but are not limited to: (i) announcements, including regular and interim reports; (ii) shareholders' meetings; (iii) analyst meetings or presentations; (iv) one-on-one communication; (v) telephone inquiries; (vi) site visits; (vii) road shows; (viii) company websites; (ix) mailing materials; (x) media interviews and reports; (xi) advertisements or other promotional materials; (xii) questionnaire surveys; (xiii) other means in accordance with the relevant provisions of the CSRC and the Shanghai Stock Exchange.

3. Future planning for investor relations management

In order to further improve the issuer's governance structure, standardize the company's investor relations work, strengthen the communication between the company and investors and potential investors, deepen investors' understanding

and recognition of the company, promote a long-term, stable and good relationship between the company and investors, enhance the company's integrity, core competitiveness and sustainable development ability, and maximize the company's value and shareholders' interests, the company, according to the applicable In accordance with the applicable laws and regulations and the relevant provisions of the Draft Articles of Association, and taking into account the actual situation of the Company, the Investor Relations Management System has been formulated to clarify the basic principles of the Company's investor relations management work, the content of communication with investors and the main responsibilities of the Company.

Investor relations is an important element of corporate governance. The Company will focus on communication and exchange with investors in the future, and will effectively carry out work related to the construction, management and maintenance of investor relations in accordance with the Investor Relations Management System to establish a smooth communication platform for investors and the Company and ensure that investors have fair and timely access to public information of the Company.

The company will enhance the transparency of its operations through adequate communication with investors while improving

The level of governance. In the process of investor relations construction, the company will focus on strengthening investor relations, aim at establishing a good image of the company in the capital market, explore multi-channel and diversified investor communication modes, maintain communication with investors, especially small and medium-sized investors, strive to expand the channels and ways of communication with investors, actively listen to investors' opinions and suggestions, and continuously summarize experience in the process of communication and exchange. The Company will continue to promote the construction of investor relations management by learning from its experience and identifying shortcomings.

(ii) Dividend distribution decision procedure

The Company shall revisit the Dividend Return Plan for the next three years at least once every three years, and the Board of Directors shall establish a new return plan before the expiration of the period determined in this plan.

Based on full consideration of the Company's operation, development goals, capital requirements and financing environment, and after fully listening to the opinions of the Company's shareholders, independent directors and supervisors, a new shareholder return plan for the next three years will be formulated by the Board of Directors of the Company and submitted to the Board of Directors for consideration after being approved by the independent directors; after being considered and approved by the Board of Directors, it will be submitted to the shareholders' meeting for consideration and approval by way of special resolution.

The specific plan for the annual profit distribution of the Company shall be proposed and drawn up by the Board of Directors of the Company, taking into account the provisions of the Articles, the profit situation, capital requirements and shareholders' return planning. When considering the dividend distribution plan, especially the specific plan for cash dividend distribution, the general meeting of the Company shall take the initiative to communicate and exchange with the shareholders, especially the small and medium-sized shareholders, through various

channels (including but not limited to providing online voting, inviting small and medium-sized shareholders to attend the meeting, etc.), fully listen to the opinions and demands of small and medium-sized shareholders, and promptly respond to the concerns of small and medium-sized shareholders. The dividend proposal shall be approved by shareholders or shareholders' proxies attending the shareholders' meeting with more than 1/2 of the votes held.








If the company is unable to determine the profit distribution plan for the year in accordance with the established cash dividend policy or the minimum cash dividend ratio under special circumstances, it should disclose the specific reasons and the clear opinions of the independent directors in the annual report. In this case, the profit distribution plan for the year shall be approved by at least 2/3 of the votes held by shareholders attending the shareholders' meeting.

(iii) Establishment of shareholders' voting mechanism


In accordance with the relevant provisions of the Articles of Association (Draft) and the Rules of Procedure for General Meetings, the Company has established shareholder voting mechanisms such as ordinary resolution voting, special resolution voting, cumulative voting system for the election of directors, separate vote counting for small and medium-sized investors and network voting for holding general meetings, which fully guarantee the rights of shareholders.



Appendix V: Trademarks owned by the issuer and its subsidiaries






(A) domestic trademark

Serial number	Entitled	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
1	Issuers		59425937	Item 12	June 13, 2032	Original Acquisition	None
2	Issuers		59425922	Item 12	April 6, 2032	Original Acquisition	None
3	Issuers		59419669A	Item 12	May 27, 2032	Original Acquisition	None
4	Issuers		59417977	Item 12	April 6, 2032	Original Acquisition	None
5	Issuers		59416005	Item 37	April 6, 2032	Original Acquisition	None
6	Issuers		59410120	Item 12	June 13, 2032	Original Acquisition	None
7	Issuers		59403927	Item 37	June 13, 2032	Original Acquisition	None








8	Issu ers		59402859	Item 12	June 13, 2032	Origin al Acq uisiti on	Non e
9	Issu ers		59401797	Item 12	April 6, 2032	Origin al Acq uisiti on	Non e
10	Issu ers		59398177	Item 12	June 13, 2032	Origin al Acq uisiti on	Non e
11	Issu ers		59397205	Item 12	June 13, 2032	Origin al Acq uisiti on	Non e
12	Issu ers	大力至尊	53421878	Item 12	September 20, 2031	Origin al Acq uisiti on	Non e
13	Issu ers	中策	53406346	Item 12	September 27, 2031	Origin al Acq uisiti on	Non e

S er ia l n u m b er	Entitl eme nt	Trademar k	Registrati on number	Catego ry	Expiration date	Acqui siti on met hod	Oth er righ ts
14	Issu ers	中策大力神	53403919A	Item 12	November 20, 2031	Origin al Acq uisiti on	Non e
15	Issu ers	 朝阳轮胎 无敌威龙	53394210	Item 12	December 27, 2031	Origin al Acq uisiti on	Non e
16	Issu ers	车空间星选	51074066	Item 41	June 27, 2031	Origin al Acq uisiti on	Non e
17	Issu ers	车空间星选	51070931	Item 37	July 6, 2031	Origin al Acq uisiti on	Non e
18	Issu ers	车空间星选	51068342	Item 9	July 6, 2031	Origin al Acq uisiti on	Non e
19	Issu ers	车空间星选	51064665	Item 42	July 6, 2031	Origin al Acq uisiti on	Non e
20	Issu ers	车空间星选	51063117	Item 35	July 6, 2031	Origin al Acq uisiti on	Non e




21	Issu ers	车空间星选	51060188	Item 39	July 6, 2031	Origin al Acq uisiti on	Non e
22	Issu ers	车空间星选	51054350	Item 38	July 6, 2031	Origin al Acq uisiti on	Non e
23	Issu ers	车空间星选	51048069	Item 45	July 6, 2031	Origin al Acq uisiti on	Non e
24	Issu ers	车空间星选	51046940	Item 12	July 6, 2031	Origin al Acq uisiti on	Non e
25	Issu ers		48346862	Item 12	July 6, 2031	Origin al Acq uisiti on	Non e
26	Issu ers		48343222	Item 12	April 20, 2031	Origin al Acq uisiti on	Non e









Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
27	Issuers		48327751	Item 12	April 20, 2031	Original Acquisition	None
28	Issuers		48323155	Item 12	July 13, 2031	Original Acquisition	None
29	Issuers		45817256	Item 7	December 27, 2030	Original Acquisition	None
30	Issuers	RISHENG	41930990	Item 12	June 27, 2030	Original Acquisition	None
31	Issuers	RISHEN	41930983	Item 12	June 27, 2030	Original Acquisition	None
32	Issuers		41926981	Item 12	August 6, 2030	Original Acquisition	None
33	Issuers		409655803	Item 12	September 13, 2030	Original Acquisition	None
34	Issuers	中策云店	36096662	Item 39	November 13, 2029	Original Acquisition	None









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35	Issu ers	中策云店	36096642	Item 38	November 27, 2029	Origin al Acq uisiti on	Non e
36	Issu ers	中策云店	36086367	Item 35	November 27, 2029	Origin al Acq uisiti on	Non e
37	Issu ers	中策云店	36084637	Item 45	November 27, 2029	Origin al Acq uisiti on	Non e
38	Issu ers	中策云店	36084125	Item 9	November 13, 2029	Origin al Acq uisiti on	Non e
39	Issu ers	中策云店	36082633	Item 42	January 27, 2030	Origin al Acq uisiti on	Non e
40	Issu ers	中策云店	36081222	Item 12	September 6, 2029	Origin al Acq uisiti on	Non e
41	Issu ers	中策云店	36079207	Item 37	September 6, 2029	Origin al Acq uisiti on	Non e
42	Issu ers	中策云店	36078401	Item 41	November 13, 2029	Origin al Acq uisiti on	Non e
43	Issu ers	WEST LAKE	34306738	Item 12	July 20, 2029	Origin al Acq uisiti on	Non e

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
44	Issuers		31213036	Item 12	June 27, 2029	Original Acquisition	None
45	Issuers		30215235	Item 42	July 27, 2029	Original Acquisition	None
46	Issuers		30215211	Item 37	February 6, 2029	Original Acquisition	None
47	Issuers		30204650	Item 9	April 13, 2029	Original Acquisition	None
48	Issuers		30198526	Item 35	April 13, 2029	Original Acquisition	None
49	Issuers		30197281	Item 12	February 6, 2029	Original Acquisition	None
50	Issuers	中策养车	29197568	Item 35	March 27, 2029	Original Acquisition	None
51	Issuers		29191429	Item 35	March 27, 2029	Original Acquisition	None

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52	Issu ers		29184396	Item 35	April 27, 2029	Origin al Acq uisiti on	Non e
53	Issu ers		29182469	Item 35	March 27, 2029	Origin al Acq uisiti on	Non e
54	Issu ers		29181868	Item 35	February 27, 2029	Origin al Acq uisiti on	Non e
55	Issu ers		29180336	Item 35	March 27, 2029	Origin al Acq uisiti on	Non e
56	Issu ers		29180320	Item 35	April 20, 2029	Origin al Acq uisiti on	Non e
57	Issu ers		29176937	Item 35	March 27, 2029	Origin al Acq uisiti on	Non e
58	Issu ers		26750899	Item 12	October 13, 2028	Origin al Acq uisiti on	Non e
59	Issu ers		267332884	Item 12	January 13, 2029	Origin al Acq uisiti on	Non e




Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
60	Issuers		267309575	Item 12	October 13, 2028	Original Acquisition	None
61	Issuers		25758331	Item 17	August 20, 2028	Original Acquisition	None
62	Issuers		25758289	Item 12	August 20, 2028	Original Acquisition	None
63	Issuers		25753704	Item 3	December 6, 2028	Original Acquisition	None
64	Issuers		25750698	Item 17	December 6, 2028	Original Acquisition	None
65	Issuers		22727141	Item 37	February 20, 2028	Original Acquisition	None
66	Issuers		22727140	Item 37	April 20, 2028	Original Acquisition	None
67	Issuers		22726729	Item 25	May 20, 2028	Original Acquisition	None





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68	Issu ers		22725001	Item 17	February 20, 2028	Origin al Acq uisiti on	Non e
69	Issu ers		22724819	Item 16	April 20, 2028	Origin al Acq uisiti on	Non e
70	Issu ers		22724768	Item 16	February 20, 2028	Origin al Acq uisiti on	Non e
71	Issu ers		22724598	Item 17	February 20, 2028	Origin al Acq uisiti on	Non e
72	Issu ers		22724596	Item 4	February 20, 2028	Origin al Acq uisiti on	Non e
73	Issu ers		22724543	Item 12	February 20, 2028	Origin al Acq uisiti on	Non e
74	Issu ers		22724395	Item 4	April 13, 2028	Origin al Acq uisiti on	Non e
75	Issu ers		22724371	Item 12	April 20, 2028	Origin al Acq uisiti on	Non e





Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
76	Issuers		22398477	Item 12	April 6, 2028	Original Acquisition	None
77	Issuers		22398408	Item 12	February 6, 2028	Original Acquisition	None
78	Issuers		22398377	Item 12	June 13, 2028	Original Acquisition	None
79	Issuers		22398330	Item 12	May 20, 2028	Original Acquisition	None
80	Issuers		21419342	Item 12	January 13, 2028	Original Acquisition	None
81	Issuers		21008041	Item 37	October 13, 2027	Original Acquisition	None
82	Issuers		20220829	Item 12	July 27, 2027	Original Acquisition	None
83	Issuers		20220822	Item 4	October 13, 2027	Original Acquisition	None









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84	Issu ers	中策集团	20220665	Item 12	July 27, 2027	Origin al Acq uisiti on	Non e
85	Issu ers	中策	20220462	Item 12	October 6, 2027	Origin al Acq uisiti on	Non e
86	Issu ers	破冰来	20050590	Item 12	July 13, 2027	Origin al Acq uisiti on	Non e
87	Issu ers	温行	20050486	Item 12	July 13, 2027	Origin al Acq uisiti on	Non e
88	Issu ers	温行	20050395	Item 12	July 13, 2027	Origin al Acq uisiti on	Non e
89	Issu ers	中策大力神	198958186	Item 12	June 27, 2027	Origin al Acq uisiti on	Non e
90	Issu ers	朝阳大力神	19895582	Item 12	September 6, 2028	Origin al Acq uisiti on	Non e






Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
91	Issuers	中策云	18395979	Item 45	December 27, 2026	Original Acquisition	None
92	Issuers	中策养车	18395924	Item 45	March 6, 2027	Original Acquisition	None
93	Issuers	中策云	18395565	Item 41	February 20, 2027	Original Acquisition	None
94	Issuers	中策养车	18395471	Item 41	February 20, 2027	Original Acquisition	None
95	Issuers	中策云	18395334	Item 38	February 20, 2027	Original Acquisition	None
96	Issuers	中策养车	18395229	Item 38	December 27, 2026	Original Acquisition	None
97	Issuers	中策云	18395135	Item 37	December 27, 2026	Original Acquisition	None
98	Issuers	中策养车	18395078	Item 37	February 20, 2027	Original Acquisition	None







99	Issu ers	中策养车	18394556	Item 9	March 6, 2027	Origin al Acq uisiti on	Non e
100	Issu ers	中策云	18394186	Item 9	February 20, 2027	Origin al Acq uisiti on	Non e
101	Issu ers	中策云	18392592	Item 12	December 27, 2026	Origin al Acq uisiti on	Non e
102	Issu ers	中策养车	18392558	Item 12	December 27, 2026	Origin al Acq uisiti on	Non e
103	Issu ers		17534593	Item 42	November 27, 2026	Origin al Acq uisiti on	Non e
104	Issu ers		17534306	Item 12	November 13, 2026	Origin al Acq uisiti on	Non e
105	Issu ers		17534082	Item 9	September 20, 2026	Origin al Acq uisiti on	Non e



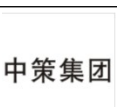


Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
106	Issuers		16961902	Item 45	July 20, 2026	Original Acquisition	None
107	Issuers	中策车空间	16961872	Item 45	July 20, 2026	Original Acquisition	None
108	Issuers		16961796	Item 42	July 20, 2026	Original Acquisition	None
109	Issuers	中策车空间	16961788	Item 42	July 20, 2026	Original Acquisition	None
110	Issuers		16961704	Item 41	July 20, 2026	Original Acquisition	None
111	Issuers	中策车空间	16961611	Item 41	July 20, 2026	Original Acquisition	None
112	Issuers	中策车空间	16961473	Item 38	July 20, 2026	Original Acquisition	None
113	Issuers		16961461	Item 38	July 20, 2026	Original Acquisition	None









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114	Issu ers		16961226	Item 9	July 13, 2026	Origin al Acq uisiti on	Non e
115	Issu ers	中策车空间	16961160	Item 9	August 13, 2026	Origin al Acq uisiti on	Non e
116	Issu ers		16817945	Item 37	June 20, 2026	Origin al Acq uisiti on	Non e
117	Issu ers		16817860	Item 37	September 6, 2026	Origin al Acq uisiti on	Non e
118	Issu ers		16817674	Item 35	June 20, 2026	Origin al Acq uisiti on	Non e






S er ia l n u m b er	Entitl eme nt	Trademar k	Registrati on number	Catego ry	Expiration date	Acqui siti on met hod	Oth er righ ts
119	Issu ers		16817503	Item 12	June 20, 2026	Origin al Acq uisiti on	Non e
120	Issu ers		16817378	Item 12	June 20, 2026	Origin al Acq uisiti on	Non e
121	Issu ers		16619553	Item 12	May 27, 2026	Origin al Acq uisiti on	Non e
122	Issu ers		16543818	Item 37	June 13, 2026	Origin al Acq uisiti on	Non e
123	Issu ers		16543509	Item 12	October 27, 2026	Origin al Acq uisiti on	Non e
124	Issu ers		16235973	Item 37	October 27, 2026	Origin al Acq uisiti on	Non e
125	Issu ers		16235897	Item 37	April 27, 2026	Origin al Acq uisiti on	Non e
126	Issu ers		16062238	Item 1	March 6, 2026	Origin al Acq	Non e

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127	Issu ers		15871111	Item 37	June 13, 2026	Origin al Acq uisiti on	Non e
128	Issu ers		15870829	Item 12	March 6, 2026	Origin al Acq uisiti on	Non e
129	Issu ers		15870956	Item 37	June 13, 2026	Origin al Acq uisiti on	Non e
130	Issu ers		15870720	Item 12	August 13, 2026	Origin al Acq uisiti on	Non e
131	Issu ers		15816388	Item 37	April 6, 2026	Origin al Acq uisiti on	Non e







Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
132	Issuers		15816091	Item 12	January 27, 2026	Original Acquisition	None
133	Issuers		15815913	Item 12	January 27, 2026	Original Acquisition	None
134	Issuers	SUSTIVO	14675275	Item 12	June 27, 2025	Original Acquisition	None
135	Issuers		14134718	Item 37	August 20, 2025	Original Acquisition	None
136	Issuers		14134611	Item 17	August 20, 2025	Original Acquisition	None
137	Issuers		14134562	Item 16	August 13, 2025	Original Acquisition	None
138	Issuers		14134499	Item 12	March 6, 2026	Original Acquisition	None
139	Issuers		14134446A	Item 1	May 27, 2025	Original Acquisition	None









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140	Issu ers		14134446	Item 1	March 20, 2026	Origin al Acq uisiti on	Non e
141	Issu ers		13821542	Item 12	June 13, 2025	Origin al Acq uisiti on	Non e
142	Issu ers		13267050	Item 37	March 27, 2025	Origin al Acq uisiti on	Non e
143	Issu ers		13267030	Item 37	April 6, 2025	Origin al Acq uisiti on	Non e
144	Issu ers		13266834	Item 17	April 6, 2025	Origin al Acq uisiti on	Non e






S er ia l n u m b er	Entitl eme nt	Trademar k	Registrati on number	Catego ry	Expiration date	Acqui siti on met hod	Oth er righ ts
145	Issu ers		13266809	Item 17	April 6, 2025	Origin al Acq uisiti on	Non e
146	Issu ers		13266729	Item 16	August 27, 2025	Origin al Acq uisiti on	Non e
147	Issu ers		13266708	Item 16	August 20, 2025	Origin al Acq uisiti on	Non e
148	Issu ers		13266627	Item 12	January 20, 2026	Origin al Acq uisiti on	Non e
149	Issu ers		13266548A	Item 12	May 27, 2025	Origin al Acq uisiti on	Non e
150	Issu ers		13266548	Item 12	March 27, 2026	Origin al Acq uisiti on	Non e
151	Issu ers		13266434	Item 12	February 6, 2025	Origin al Acq uisiti on	Non e
152	Issu ers		13266414	Item 12	February 6, 2025	Origin al Acq	Non e

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153	Issu ers		13266379	Item 12	January 13, 2025	Origin al Acq uisiti on	Non e
154	Issu ers		13266352	Item 12	March 6, 2025	Origin al Acq uisiti on	Non e
155	Issu ers		13266341	Item 12	March 6, 2025	Origin al Acq uisiti on	Non e
156	Issu ers		13197762	Item 37	January 6, 2025	Origin al Acq uisiti on	Non e
157	Issu ers		13197736	Item 37	January 6, 2025	Origin al Acq uisiti on	Non e








S er ia l n u m b er	Entitl eme nt	Trademar k	Registrati on number	Catego ry	Expiration date	Acqui siti on met hod	Oth er righ ts
158	Issu ers		13197643	Item 35	February 6, 2025	Origin al Acq uisiti on	Non e
159	Issu ers		13197627	Item 35	February 6, 2025	Origin al Acq uisiti on	Non e
160	Issu ers		12934429	Item 12	January 6, 2025	Origin al Acq uisiti on	Non e
161	Issu ers		12887577	Item 12	November 20, 2024	Origin al Acq uisiti on	Non e
162	Issu ers		12887525	Item 12	November 20, 2024	Origin al Acq uisiti on	Non e
163	Issu ers		12869487	Item 7	March 27, 2025	Acquir ed by assi gnm ent	Non e
164	Issu ers		12770973	Item 37	March 20, 2025	Acquir ed by assi gnm ent	Non e

165	Issu ers		12770936	Item 37	March 27, 2025	Acquir ed by assi gnm ent	Non e
166	Issu ers		12770555	Item 12	August 20, 2025	Acquir ed by assi gnm ent	Non e
167	Issu ers		12770518	Item 12	March 27, 2025	Acquir ed by assi gnm ent	Non e
168	Issu ers		12549001	Item 12	October 6, 2024	Origin al Acq uisiti on	Non e
169	Issu ers		12221271	Item 35	August 13, 2024	Origin al Acq uisiti on	Non e
170	Issu ers		12221240	Item 16	March 20, 2025	Origin al Acq uisiti on	Non e



S er ia l n u m b er	Entitl eme nt	Trademar k	Registrati on number	Catego ry	Expiration date	Acqui siti on met hod	Oth er righ ts
171	Issu ers		12221207	Item 1	March 20, 2025	Origin al Acq uisiti on	Non e
172	Issu ers		12119791	Item 37	October 6, 2024	Origin al Acq uisiti on	Non e
173	Issu ers		12097803	Item 12	July 13, 2024	Origin al Acq uisiti on	Non e
174	Issu ers		11470141	Item 37	April 13, 2024	Origin al Acq uisiti on	Non e
175	Issu ers		11470092	Item 35	February 13, 2024	Origin al Acq uisiti on	Non e
176	Issu ers		11470039	Item 12	April 13, 2024	Origin al Acq uisiti on	Non e
177	Issu ers		11470008	Item 37	July 13, 2024	Origin al Acq uisiti on	Non e
178	Issu ers		114699897	Item 37	June 20, 2026	Origin al Acq	Non e




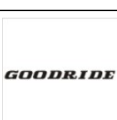
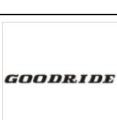

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179	Issu ers		11469979	Item 37	April 13, 2024	Origin al Acq uisiti on	Non e
180	Issu ers		11469931	Item 12	April 13, 2024	Origin al Acq uisiti on	Non e
181	Issu ers		11469916	Item 12	April 13, 2024	Origin al Acq uisiti on	Non e
182	Issu ers		11469902	Item 12	April 13, 2024	Origin al Acq uisiti on	Non e
183	Issu ers		11464619	Item 37	February 13, 2024	Origin al Acq uisiti on	Non e







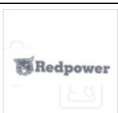
⁷ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
184	Issuers		11464613	Item 37	February 13, 2024	Original Acquisition	None
185	Issuers		11464606	Item 37	February 13, 2024	Original Acquisition	None
186	Issuers		11464581	Item 12	July 13, 2024	Original Acquisition	None
187	Issuers		11464528	Item 37	February 13, 2024	Acquired by assignment	None
188	Issuers		11464513	Item 37	February 13, 2024	Acquired by assignment	None
189	Issuers		11464502	Item 37	February 13, 2024	Acquired by assignment	None
190	Issuers		11464446	Item 12	October 6, 2024	Acquired by assignment	None






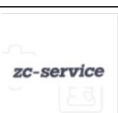

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191	Issu ers		11464428	Item 12	October 6, 2024	Acquir ed by assi gnm ent	Non e
192	Issu ers		11464419	Item 12	February 13, 2024	Acquir ed by assi gnm ent	Non e
193	Issu ers		10955293	Item 12	September 20, 2023	Origin al Acq uisiti on	Non e
194	Issu ers		9250900	Item 12	April 27, 2032	Acquir ed by assi gnm ent	Non e
195	Issu ers		9123550	Item 12	February 20, 2032	Origin al Acq uisiti on	Non e
196	Issu ers		9020427	Item 12	February 20, 2032	Origin al Acq uisiti on	Non e







S er ia l n u m b e r	Entitl eme nt	Trademar k	Registrati on number	Catego ry	Expiration date	Acqui siti on met hod	Oth er righ ts
197	Issu ers		8646774	Item 12	September 20, 2031	Origin al Acq uisiti on	Non e
198	Issu ers		8646768	Item 12	September 20, 2031	Origin al Acq uisiti on	Non e
199	Issu ers		8457150	Item 12	November 20, 2031	Acquir ed by assi gnm ent	Non e
200	Issu ers		8457134	Item 12	July 20, 2031	Acquir ed by assi gnm ent	Non e
201	Issu ers		8119835	Item 12	March 20, 2031	Origin al Acq uisiti on	Non e
202	Issu ers		7985070	Item 12	February 27, 2031	Origin al Acq uisiti on	Non e
203	Issu ers		7880360	Item 12	January 27, 2031	Origin al Acq uisiti on	Non e








204	Issu ers		7558899	Item 6	March 6, 2031	Origin al Acq uisiti on	Non e
205	Issu ers		7558885	Item 6	January 13, 2031	Origin al Acq uisiti on	Non e
206	Issu ers		7558845	Item 16	November 20, 2030	Origin al Acq uisiti on	Non e
207	Issu ers		7558828	Item 16	November 20, 2030	Origin al Acq uisiti on	Non e
208	Issu ers		7558794	Item 25	January 20, 2031	Origin al Acq uisiti on	Non e
209	Issu ers		7558753	Item 25	February 6, 2023	Acquir ed by assi gnm ent	Non e

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
210	Issuers		7558702	Item 9	February 27, 2031	Acquired by assignment	None
211	Issuers		7558652	Item 6	March 6, 2031	Acquired by assignment	None
212	Issuers		7374566	Item 12	August 20, 2030	Original Acquisition	None
213	Issuers		7187194	Item 12	July 27, 2030	Original Acquisition	None
214	Issuers		7132198	Item 12	July 20, 2030	Acquired by assignment	None
215	Issuers		7132197	Item 12	July 20, 2030	Acquired by assignment	None
216	Issuers		7118866	Item 12	September 27, 2030	Acquired by assignment	None








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217	Issu ers		7118865	Item 12	July 13, 2030	Acquir ed by assi gnm ent	Non e
218	Issu ers		7115322	Item 12	July 13, 2030	Origin al Acq uisiti on	Non e
219	Issu ers		7044518	Item 17	November 13, 2030	Origin al Acq uisiti on	Non e
220	Issu ers		7044490	Item 17	November 13, 2030	Origin al Acq uisiti on	Non e
221	Issu ers		7044489	Item 7	December 6, 2030	Origin al Acq uisiti on	Non e
222	Issu ers		7035583	Item 12	June 13, 2030	Origin al Acq uisiti on	Non e


Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
223	Issuers		7035582	Item 7	November 6, 2030	Acquired by assignment	None
224	Issuers		7035581	Item 17	November 27, 2030	Acquired by assignment	None
225	Issuers		6980036	Item 12	July 13, 2030	Acquired by assignment	None
226	Issuers		6980035	Item 12	July 13, 2030	Acquired by assignment	None
227	Issuers		6869406	Item 12	April 27, 2030	Original Acquisition	None
228	Issuers		6497182	Item 37	August 27, 2030	Original Acquisition	None
229	Issuers		6497181	Item 37	March 27, 2030	Original Acquisition	None






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230	Issu ers		6496995	Item 37	March 27, 2030	Origin al Acq uisiti on	Non e
231	Issu ers		6232816	Item 7	January 20, 2030	Origin al Acq uisiti on	Non e
232	Issu ers		6232815	Item 12	February 20, 2030	Origin al Acq uisiti on	Non e
233	Issu ers		6232814	Item 16	February 20, 2030	Origin al Acq uisiti on	Non e
234	Issu ers		6232813	Item 17	March 20, 2030	Origin al Acq uisiti on	Non e
235	Issu ers		6232812	Item 35	June 20, 2030	Origin al Acq uisiti on	Non e

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
236	Issuers		6232811	Item 37	July 20, 2030	Original Acquisition	None
237	Issuers		6119667	Item 12	December 13, 2029	Original Acquisition	None
238	Issuers		5968812	Item 12	November 13, 2029	Original Acquisition	None
239	Issuers		5882828	Item 12	October 20, 2029	Acquired by assignment	None
240	Issuers		5787588	Item 12	December 27, 2029	Original Acquisition	None
241	Issuers		5787587	Item 17	February 6, 2030	Original Acquisition	None
242	Issuers		5787586	Item 17	November 20, 2029	Original Acquisition	None

243	Issu ers		5787585	Item 7	September 13, 2029	Origin al Acq uisiti on	Non e
244	Issu ers		5787584	Item 7	December 27, 2029	Origin al Acq uisiti on	Non e
245	Issu ers		5787583	Item 7	December 27, 2029	Acquir ed by assi gnm ent	Non e
246	Issu ers		5787582	Item 17	November 20, 2029	Acquir ed by assi gnm ent	Non e
247	Issu ers		5787581	Item 17	January 13, 2030	Acquir ed by assi gnm ent	Non e
248	Issu ers		5787579	Item 7	September 13, 2029	Acquir ed by assi gnm ent	Non e

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
249	Issuers		5773200	Item 7	September 13, 2029	Original Acquisition	None
250	Issuers		5773199	Item 12	September 13, 2029	Original Acquisition	None
251	Issuers		5773198	Item 37	January 27, 2030	Original Acquisition	None
252	Issuers		5531000	Item 1	November 6, 2029	Acquired by assignment	None
253	Issuers		5530999	Item 2	October 13, 2029	Acquired by assignment	None
254	Issuers		5530998	Item 4	November 6, 2029	Acquired by assignment	None
255	Issuers		5530997	Item 7	June 20, 2029	Acquired by assignment	None

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256	Issu ers		5530996	Item 37	November 27, 2029	Acquir ed by assi gnm ent	Non e
257	Issu ers		5507133	Item 37	November 20, 2029	Origin al Acq uisiti on	Non e
258	Issu ers		5506931	Item 7	June 13, 2029	Origin al Acq uisiti on	Non e
259	Issu ers		5506912	Item 37	June 20, 2030	Origin al Acq uisiti on	Non e
260	Issu ers		5506911	Item 12	December 6, 2029	Origin al Acq uisiti on	Non e
261	Issu ers		54232528	Item 12	May 20, 2029	Origin al Acq uisiti on	Non e







Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
262	Issuers		5200938	Item 12	April 6, 2029	Acquired by assignment	None
263	Issuers		4963643	Item 12	September 20, 2028	Original Acquisition	None
264	Issuers		4963642	Item 12	September 27, 2028	Original Acquisition	None
265	Issuers		47729059	Item 12	June 6, 2028	Acquired by assignment	None
266	Issuers		4769803	Item 12	November 6, 2028	Original Acquisition	None
267	Issuers		4769802	Item 12	June 6, 2028	Original Acquisition	None
268	Issuers		4114238	Item 12	August 6, 2026	Acquired by assignment	None





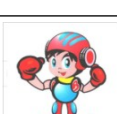


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269	Issuers		3916878	Item 12	March 20, 2026	Original Acquisition	None
270	Issuers		3852680	Item 1	December 20, 2025	Acquired by assignment	None
271	Issuers		3852679	Item 17	October 27, 2025	Acquired by assignment	None
272	Issuers		3531436	Item 12	January 27, 2025	Acquired by assignment	None
273	Issuers		348736110	Item 12	September 20, 2024	Acquired by assignment	None







⁹ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".

¹⁰ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".







Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
274	Issuers		3347090	Item 12	August 20, 2024	Original Acquisition	None
275	Issuers		3312733	Item 12	September 6, 2023	Acquired by assignment	None
276	Issuers		3312732	Item 12	April 20, 2024	Acquired by assignment	None
277	Issuers		331273111	Item 12	September 6, 2023	Acquired by assignment	None
278	Issuers		3312730	Item 12	September 6, 2023	Acquired by assignment	None
279	Issuers		3312729	Item 12	April 20, 2024	Acquired by assignment	None

280	Issu ers		3312728	Item 12	February 27, 2024	Acquir ed by assi gnm ent	Non e
281	Issu ers		3312727	Item 12	September 6, 2023	Acquir ed by assi gnm ent	Non e
282	Issu ers		3312726	Item 12	September 6, 2023	Acquir ed by assi gnm ent	Non e
283	Issu ers		3312725	Item 12	September 6, 2023	Acquir ed by assi gnm ent	Non e
284	Issu ers		3312724	Item 12	September 6, 2023	Acquir ed by assi gnm ent	Non e
285	Issu ers		3312723	Item 12	April 20, 2024	Acquir ed by assi gnm ent	Non e
286	Issu ers		3312722	Item 12	September 6, 2023	Acquir ed by assi gnm ent	Non e

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
287	Issuers		3312721	Item 12	April 20, 2024	Acquired by assignment	None
288	Issuers		3312720	Item 12	April 20, 2024	Acquired by assignment	None
289	Issuers		3246230	Item 7	April 6, 2024	Acquired by assignment	None
290	Issuers		3235107	Item 12	July 13, 2023	Acquired by assignment	None
291	Issuers		3235106	Item 12	July 13, 2023	Original Acquisition	None
292	Issuers		3235105	Item 12	July 13, 2023	Original Acquisition	None
293	Issuers		3235104	Item 12	July 13, 2023	Original Acquisition	None


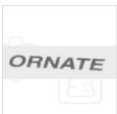





294	Issu ers		3196056	Item 12	June 20, 2023	Acquir ed by assi gnm ent	Non e
295	Issu ers		3028434	Item 12	February 6, 2023	Origin al Acq uisiti on	Non e
296	Issu ers		3028402	Item 12	February 6, 2023	Acquir ed by assi gnm ent	Non e
297	Issu ers		1807090	Item 12	July 13, 2032	Acquir ed by assi gnm ent	Non e
298	Issu ers		1729665	Item 12	March 13, 2032	Acquir ed by assi gnm ent	Non e
299	Issu ers		1544653	Item 17	March 27, 2031	Acquir ed by assi gnm ent	Non e

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
300	Issuers		1544652	Item 17	March 27, 2031	Acquired by assignment	None
301	Issuers		1539516	Item 12	March 13, 2031	Original Acquisition	None
302	Issuers		1515345	Item 12	January 27, 2031	Original Acquisition	None
303	Issuers		1515344	Item 12	January 27, 2031	Original Acquisition	None
304	Issuers		1519578	Item 12	February 6, 2031	Original Acquisition	None
305	Issuers		151953712	Item 12	February 6, 2031	Acquired by assignment	None
306	Issuers		151129713	Item 12	January 20, 2031	Original Acquisition	None

307	Issuers		1487101	Item 12	December 6, 2030	Original Acquisition	None
308	Issuers		1475138	Item 12	November 13, 2030	Acquired by assignment	None
309	Issuers		1427464	Item 12	July 27, 2030	Acquired by assignment	None
310	Issuers		1430388	Item 12	August 6, 2030	Original Acquisition	None
311	Issuers		1415380	Item 12	June 27, 2030	Original Acquisition	None
312	Issuers		1415379	Item 12	June 27, 2030	Original Acquisition	None

¹² As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".

¹³ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
313	Issuers		1415378	Item 12	June 27, 2030	Acquired by assignment	None
314	Issuers		1415377	Item 12	June 27, 2030	Acquired by assignment	None
315	Issuers		1436416	Item 12	August 20, 2030	Original Acquisition	None
316	Issuers		1436415	Item 12	August 20, 2030	Original Acquisition	None
317	Issuers		1347164	Item 12	December 20, 2029	Original Acquisition	None
318	Issuers		1289482	Item 12	June 27, 2029	Acquired by assignment	None
319	Issuers		1289481	Item 12	June 27, 2029	Acquired by assignment	None

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320	Issu ers		1267012	Item 12	April 20, 2029	Acquir ed by assi gnm ent	Non e
321	Issu ers		1198953	Item 12	August 13, 2028	Acquir ed by assi gnm ent	Non e
322	Issu ers		963014	Item 12	March 13, 2027	Origin al Acq uisiti on	Non e
323	Issu ers		943233	Item 12	February 6, 2027	Origin al Acq uisiti on	Non e
324	Issu ers		765885	Item 12	September 13, 2025	Acquir ed by assi gnm ent	Non e
325	Issu ers		765883	Item 12	September 13, 2025	Acquir ed by assi gnm ent	Non e





Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
326	Issuers		672414	Item 12	January 6, 2024	Original Acquisition	None
327	Issuers		672413	Item 12	January 6, 2024	Original Acquisition	None
328	Issuers		67241214	Item 12	January 6, 2024	Original Acquisition	None
329	Issuers		672407	Item 12	January 6, 2024	Original Acquisition	None
330	Issuers		672393	Item 12	January 6, 2024	Original Acquisition	None
331	Issuers		611033	Item 7	September 19, 2032	Acquired by assignment	None
332	Issuers		591663	Item 7	April 19, 2032	Acquired by assignment	None



333	Issuers		501688	Item 12	October 19, 2029	Acquired by assignment	None
334	Issuers		129444	Item 17	February 28, 2023	Acquired by assignment	None
335	Knowledge Technology	REINDEER	52428050	Item 12	August 27, 2031	Original Acquisition	None
336	Knowledge Technology	驯鹿	52400010	Item 12	December 20, 2031	Original Acquisition	None
337	Knowledge Technology	知轮ZHILUN	49695543	Item 9	May 6, 2031	Original Acquisition	None
338	Knowledge Technology	知轮ZHILUN	49669005	Item 12	April 20, 2031	Original Acquisition	None

¹⁴ As of June 30, 2022, the status of the trademark on the China Trademark Online is "Revocation/Invalidation Application under Examination".

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
339	Knowledge Technology	潮涌CHAOYONG	49374376	Item 12	April 6, 2031	Original Acquisition	None
340	Knowledge Technology	跑力	48186884	Item 12	May 20, 2031	Original Acquisition	None
341	Knowledge Technology	跑利	48183511	Item 12	March 13, 2031	Original Acquisition	None
342	Knowledge Technology	POLLEO	48169999	Item 12	March 20, 2031	Original Acquisition	None
343	Knowledge Technology	知 轮	45692849	Item 4	January 6, 2031	Original Acquisition	None
344	Knowledge Technology	知 轮	45692830	Item 3	December 27, 2030	Original Acquisition	None
345	Knowledge Technology	知 轮	45691391	Item 1	January 13, 2031	Original Acquisition	None








346	Kn ww eel Tec hno l ogy	知 轮	45686826	Item 9	December 27, 2030	Origin al Acq uisiti on	Non e
347	Kn ww eel Tec hno l ogy	知 轮	45685856	Item 8	December 27, 2030	Origin al Acq uisiti on	Non e
348	Kn ww eel Tec hno l ogy	知 轮	45673292	Item 6	December 27, 2030	Origin al Acq uisiti on	Non e
349	Kn ww eel Tec hno l ogy	知 轮	45665120	Item 7	December 27, 2030	Origin al Acq uisiti on	Non e
350	Kn ww eel Tec hno l ogy	知 轮	45661430	Item 20	January 6, 2031	Origin al Acq uisiti on	Non e
351	Kn ww eel Tec hno l ogy	CORUMTIS	43927312	Item 42	October 27, 2030	Origin al Acq uisiti on	Non e
352	Kn ww eel Tec hno l ogy	CORUMTIS	43925879	Item 9	October 27, 2030	Origin al Acq uisiti on	Non e
353	Kn ww eel Tec hno l ogy	CORUMTIS	43921111	Item 35	October 27, 2030	Origin al Acq uisiti on	Non e
354	Kn ww eel Tec	CORUMTIS	43920462	Item 12	October 27, 2030	Origin al Acq uisiti	Non e








	hnology					on	
355	Know wheel Technology		43914795	Item 41	October 27, 2030	Original Acquisition	None
356	Know wheel Technology		43912547	Item 37	October 27, 2030	Original Acquisition	None
357	Know wheel Technology		43838769	Item 37	January 27, 2031	Original Acquisition	None
358	Know wheel Technology		43829643	Item 41	February 6, 2031	Original Acquisition	None



Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
359	Knowledge Technology		43823842	Item 12	December 6, 2030	Original Acquisition	None
360	Knowledge Technology		4381799115	Item 42	November 6, 2030	Original Acquisition	None
361	Knowledge Technology	知轮云学堂	39661527	Item 41	March 20, 2030	Original Acquisition	None
362	Knowledge Technology	知轮云学堂	39659980	Item 35	May 27, 2031	Original Acquisition	None
363	Knowledge Technology	知轮云学堂	39644440	Item 9	February 27, 2030	Original Acquisition	None
364	Knowledge Technology	帮帮哥	39571828	Item 41	June 6, 2030	Original Acquisition	None
365	Knowledge Technology	知轮侠	39566286	Item 41	March 6, 2030	Original Acquisition	None

366	Kn ww eel Tec hno l ogy	知轮侠	39564917	Item 12	March 6, 2030	Origin al Acq uisiti on	Non e
367	Kn ww eel Tec hno l ogy	知轮侠	39557050	Item 35	March 6, 2030	Origin al Acq uisiti on	Non e
368	Kn ww eel Tec hno l ogy	知轮侠	39557010	Item 9	March 6, 2030	Origin al Acq uisiti on	Non e
369	Kn ww eel Tec hno l ogy	帮帮哥	39554354	Item 12	June 6, 2030	Origin al Acq uisiti on	Non e
370	Kn ww eel Tec hno l ogy	知轮侠	39552031	Item 42	March 6, 2030	Origin al Acq uisiti on	Non e
371	Kn ww eel Tec hno l ogy	帮帮哥	39551940	Item 25	April 6, 2030	Origin al Acq uisiti on	Non e
372	Kn ww eel Tec hno l ogy	知轮侠	39550831	Item 39	March 6, 2030	Origin al Acq uisiti on	Non e
373	Kn ww eel Tec hno l ogy	帮帮哥	39550826	Item 37	June 6, 2030	Origin al Acq uisiti on	Non e
374	Kn ww eel Tec hno l ogy	知轮侠	39550824	Item 37	March 6, 2030	Origin al	Non

	eel Tec hno logy					Acq uisiti on	e
375	Kno wwh eel Tec hno logy	帮帮哥	39547871	Item 42	June 6, 2030	Origin al Acq uisiti on	Non e
376	Kno wwh eel Tec hno logy	知轮侠	39547224	Item 25	March 6, 2030	Origin al Acq uisiti on	Non e
377	Kno wwh eel Tec hno logy	帮帮哥	39546271	Item 39	June 6, 2030	Origin al Acq uisiti on	Non e

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
378	Knowledge Technology		35479654	Item 36	August 27, 2029	Original Acquisition	None
379	Knowledge Technology		35475858	Item 42	November 27, 2029	Original Acquisition	None
380	Knowledge Technology		35475838	Item 41	December 6, 2029	Original Acquisition	None
381	Knowledge Technology		35473763	Item 9	November 27, 2029	Original Acquisition	None
382	Knowledge Technology		35466019	Item 37	February 20, 2030	Original Acquisition	None
383	Knowledge Technology		35464940	Item 12	December 6, 2029	Original Acquisition	None
384	Knowledge Technology		35462126	Item 39	September 6, 2029	Original Acquisition	None

385	Kn ww eel Tec hno l ogy	 知轮科技	3422461316	Item 41	August 27, 2029	Origin al Acq uisi ti on	Non e
386	Kn ww eel Tec hno l ogy	知 轮	34224593	Item 39	July 13, 2029	Origin al Acq uisi ti on	Non e
387	Kn ww eel Tec hno l ogy	 知轮科技	34224263A	Item 37	August 20, 2029	Origin al Acq uisi ti on	Non e
388	Kn ww eel Tec hno l ogy	知 轮	34220988	Item 41	July 13, 2029	Origin al Acq uisi ti on	Non e
389	Kn ww eel Tec hno l ogy	 知轮车服	3422098417	Item 41	August 27, 2029	Origin al Acq uisi ti on	Non e
390	Kn ww eel Tec hno l ogy	 知轮科技	3422016818	Item 35	June 20, 2029	Origin al Acq uisi ti on	Non e
391	Kn ww eel Tec hno l ogy	 知轮车服	3422016219	Item 35	June 20, 2029	Origin al Acq uisi ti on	Non e
392	Kn ww eel Tec hno l ogy	 知轮车服	3421982020	Item 42	July 13, 2029	Origin al Acq uisi ti on	Non e
393	Kn ww eel	 知轮科技	34215414	Item 12	June 20, 2029	Origin al Acq	Non e

	Tec hno logy					uisiti on	
394	Kno wwh eel Tec hno logy		3421400921	Item 42	June 20, 2029	Origin al Acq uisiti on	Non e
395	Kno wwh eel Tec hno logy		34213989	Item 39	June 27, 2029	Origin al Acq uisiti on	Non e

As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".




¹⁷ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".







¹⁸ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".



¹⁹ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".

²⁰ As of June 30, 2022, the status of the trademark on the China Trademark Online is "Revocation/Invalidation Application under Examination".

²¹ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".

Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
396	Knower Technology		34213985	Item 39	July 13, 2029	Original Acquisition	None
397	Knower Technology	知 轮	34211980	Item 42	July 13, 2029	Original Acquisition	None
398	Knower Technology	知 轮	34210814	Item 9	July 27, 2029	Original Acquisition	None
399	Knower Technology		3421070722	Item 38	July 6, 2029	Original Acquisition	None
400	Knower Technology	知 轮	34210632	Item 35	June 27, 2029	Original Acquisition	None
401	Knower Technology	知 轮	34210608	Item 12	July 20, 2029	Original Acquisition	None
402	Knower Technology		34210414	Item 12	July 20, 2029	Original Acquisition	None







403	Kn ww eel Tec hno l ogy	 知 轮 车 服	3420642723	Item 38	July 6, 2029	Origin al Acq uisiti on	Non e
404	Kn ww eel Tec hno l ogy	 知 轮 车 服	34206386	Item 36	July 13, 2029	Origin al Acq uisiti on	Non e
405	Kn ww eel Tec hno l ogy	 知 轮 科 技	34205964A	Item 9	August 20, 2029	Origin al Acq uisiti on	Non e
406	Kn ww eel Tec hno l ogy	 知 轮 科 技	34205964	Item 9	February 13, 2030	Origin al Acq uisiti on	Non e
407	Kn ww eel Tec hno l ogy	知 轮	34203465	Item 38	July 6, 2029	Origin al Acq uisiti on	Non e
408	Kn ww eel Tec hno l ogy	 知 轮 车 服	34203441A	Item 37	August 20, 2029	Origin al Acq uisiti on	Non e
409	Kn ww eel Tec hno l ogy	知 轮	34202830	Item 37	July 13, 2029	Origin al Acq uisiti on	Non e
410	Kn ww eel Tec hno l ogy	知 轮	34202098	Item 36	July 13, 2029	Origin al Acq uisiti on	Non e
411	Kn ww eel Tec	 知 轮 科 技	34202089	Item 36	July 13, 2029	Origin al Acq uisiti	Non e

	hnol ogy					on	
412	Kno wwh eel Tec hnol ogy		34200456A	Item 9	August 20, 2029	Origin al Acq uisiti on	Non e
413	Kno wwh eel Tec hnol ogy		3420045624	Item 9	February 13, 2030	Origin al Acq uisiti on	Non e

²² As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".

²³ As of June 30, 2022, the status of the trademark on the China Trademark Online is "Revocation/Invalidation Application under Examination".

²⁴ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".




Serial number	Entitlement	Trademark	Registration number	Category	Expiration date	Acquisition method	Other rights
414	CPU Clearspring		1431051	Item 1	August 13, 2030	Original Acquisition	None
415	CPU Clearspring		750123	Item 1	June 13, 2025	Original Acquisition	None
416	CPU space	急动	25499770	Item 37	July 27, 2028	Original Acquisition	None
417	CPU space		25054216	Item 37	September 13, 2028	Original Acquisition	None
418	CPU space		25046021	Item 9	June 27, 2028	Original Acquisition	None
419	CPU space		25041260	Item 37	September 27, 2028	Original Acquisition	None
420	CPU space		19450263	Item 42	May 6, 2027	Original Acquisition	None

421	CPU space		19450193	Item 37	May 6, 2027	Original Acquisition	None
422	CPU space		19450081	Item 35	May 6, 2027	Original Acquisition	None
423	CPU space		19449952	Item 12	May 6, 2027	Original Acquisition	None
424	CPU space		19449722	Item 9	May 6, 2027	Original Acquisition	None
425	China Policy Car space	车小哥	17470044	Item 42	September 13, 2026	Original Acquisition	None

Ser ial n u m b er	Entitl eme nt	Trademar k	Registrati on number	Catego ry	Expiration date	Acqui siti on met hod	Oth er righ ts
426	China Policy Car spa ce	车小哥	1746996525	Item 37	September 13, 2026	Origin al Acq uisiti on	None
427	CPU spac e	车小哥	1746989326	Item 35	September 13, 2026	Origin al Acq uisiti on	None
428	China Policy Car spa ce	车小哥	1746977727	Item 12	September 13, 2026	Origin al Acq uisiti on	None
429	CPU spac e	车小哥	17469684	Item 9	September 13, 2026	Origin al Acq uisiti on	None

(B) foreign trademarks


Ser ial n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o ry	Expiration date	Acq uisi tion met hod	Oth er righ ts
1	H air p e d es tri	Pue rto Rico	DIDAR	224441	12	May 25, 2030	Orig inal Acq uisiti on	None








	a n							
2	Is su er s	Cam bo dia		41988/12	12	March 1, 2022	Acq uire d by assi gnm ent	None
3	H air p e d es tri a n	Leb an on	NI-PON	201193	12	April 12, 2036	Ori gi nal Acq uisi ti on	None
4	Is su er s	Leb an on	RISEN	201194	12	April 12, 2036	Ori gi nal Acq uisi ti on	None
5	Di str ib uti on Pe op le	Leb an on	BISAN	201197	12	April 12, 2036	Ori gi nal Acq uisi ti on	None
6	H air p e d es tri a n	Guy an a		25308	12	September 10, 2033	Acq uire d by assi gnm ent	None
7	Is su er s	Guy an a		25307	12	September 10, 2033	Acq uire d by assi gnm ent	None
8	H air	Kova c	YARTU	123185	12	November 29, 2032	Ori gi nal	None



²⁵ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".




²⁶ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".







²⁷ As of June 30, 2022, the status of the trademark on China Trademark Online is "Revocation/Invalidation Application under Examination".




S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	p e d e s t r i a n	Spe c i a l				Day	Get	
9	I s s u e r s	I n d o n e s i a	YARTU	IDM000466125	12	November 23, 2032 Day	Original Acq uisiti on	None
10	I s s u e r s	H o n g K o n g	YARTU	302420270	12	October 31, 2032 Day	Original Acq uisiti on	None
11	H a i r p e d e s t r i a n	N e w Z e a l a n d	YARTU	965873	12	September 21, 2032	Original Acq uisiti on	None
12	I s s u e r s	C o l o m b i a		458971	12	September 20, 2032	Acq uire d b y a s s i g n m e n t	None
13	H a i r p e d e s t r i a n	A r g e n t i n a	NI-PON	3297240	12	June 23, 2032	Original Acq uisiti on	None






14	Is su er s	Arge ntin a		3297241	12	June 23, 2032	Origi nal Acq uisiti on	None
15	H air p e d es tri a n	Arge ntin a		3297242	12	June 23, 2032	Origi nal Acq uisiti on	None
16	Is su er s	Ga mbi a		GM/M/2012/00238	12	June 13, 2032	Acq uire d by assi gnm ent	None
17	Di str ib uti on Pe op le	Ga mbi a		GM/M/2012/00247	12	June 13, 2032	Acq uire d by assi gnm ent	None
18	H air p e d es tri a n	New Ze ala nd		959452	12	May 25, 2032	Acq uire d by assi gnm ent	None
19	Is su er s	Sout h Afric a		2012/13104	12	May 21, 2032	Acq uire d by assi gnm ent	None
20	H air p e d es tri	Colo mbi a		448819	12	May 16, 2032	Acq uire d by assi gnm ent	None




	a n							
21	Di str ib uti on Pe op le	Beliz e		8815.12	12	May 11, 2032	Acq uire d by assi gnm ent	None
22	H air p e d es tri an	Kuw ait		111009	12	May 8, 2032	Acq uire d by assi gnm ent	None


S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
23	Is su ers	Kuw ait		111010	12	May 8, 2032	Acq uire d by assi gnm ent	None
24	Di str ib uti on Pe ople	El Salv ador	RISEN	00130 book 00418	12	May 4, 2032	Origi nal Acq uisiti on	None
25	H air p e d es tri an	El Salv ador	BISAN	00092 book 00418	12	May 4, 2032	Origi nal Acq uisiti on	None
26	Is su ers	Ecu ador	BISAN	SENADI-2021-42547	12	April 27, 2032	Origi nal Acq uisiti on	None
27	H air p e d es tri an	Mau ritius		13368/2012	12	April 26, 2032	Acq uire d by assi gnm ent	None
28	Is su ers	Hon g		302232134	12	April 23, 2032	Acq uire d by	None







		Kon g					assi gnm ent	
29	H air p e d e s t r i a n	Jord an		123514	12	April 12, 2032	Acq uire d by assi gnm ent	None
30	Is su er s	Chile		1393208	12	April 6, 2032	Ori ginal Acq uisiti on	None
31	Di str ib uti on Pe op le	Urug uay		514331	12	April 4, 2032	Ori ginal Acq uisiti on	None
32	H air p e d e s t r i a n	India Nice a		IDM000430357	12	March 8, 2032	Acq uire d by assi gnm ent	None
33	Is su er s	Hon g Kon g		302182897	12	March 6, 2032	Acq uire d by assi gnm ent	None
34	H air p e d e s t r i a n	Pue rto Rico		202449	12	March 2, 2032	Acq uire d by assi gnm ent	None

35	Is su er s	Hon g Kon g		302175868	12	February 28, 2032	Acq uire d by assi gnm ent	None
36	H air p e d es tri a n	Mau ritius		12812/2012	12	January 10, 2032	Acq uire d by assi gnm ent	None
37	H air lin e	Sout h Afric a		2012/00386	12	January 6, 2032	Acq uire d by assi gnm ent	None

S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e							
38	H a i r p e d e s t r i a n	Ecu a d o r		SENADI-2021-42546	12	December 20, 2031 Day	Orig i n a l A c q u i s i t i o n	None
39	I s s u e r s	UAE		166632	12	December 15, 2031 Day	A c q u i r e d b y a s s i g n m e n t	None
40	D i s t r i b u t i o n P e o p l e	Jord a n		121895	12	December 15, 2031 Day	A c q u i r e d b y a s s i g n m e n t	None
41	I s s u e r s	New Ze a l a n d		853959	12	December 14, 2031 Day	A c q u i r e d b y a s s i g n m e n t	None
42	I s s u e r s	Afric a IP Orga nizati on		69807	12	December 13, 2031 Day	A c q u i r e d b y a s s i g n m e n t	None






43	Is su er s	Unit ed King dom		2604540	12	December 13, 2031 Day	Acq uire d by assi gnm ent	None
44	Is su er s	Unite d State s (Coun try) (Inte mati onal Reg istra tion)	DIDAR	6578483	12	December 7, 2031	Ori gi nal Acq uisiti on	None
45	Is su er s	Cost a Rica	BIS 	299658	12	September 27, 2031	Ori gi nal Acq uisiti on	None
46	Is su er s	Afric a IP Orga nizati on	ORNATE	69044	12	September 15, 2031	Acq uire d by assi gnm ent	None
47	Is su er s	Tai wan , Chin a	BIS 	2165216	12	August 31, 2031	Ori gi nal Acq uisiti on	None
48	Is su er s	Do mini can Rep ublic Countr y	ZHONGCE RISEN	280584	12	August 31, 2031	Ori gi nal Acq uisiti on	None
49	Di str ib uti on Pe op	Nica ragu a	DIDAR	2021134512	12	August 26, 2031	Ori gi nal Acq uisiti on	None

	le							
50	Distribution People	Bolivia		129514-C	12	August 5, 2031	Original Acquisition	None

S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq ui si tion met hod	Oth er righ ts
51	Is su ers	Boli via		129512-C	12	August 5, 2031	Origi nal Acq uisiti on	None
52	Di str ib uti on Pe op le	Boli via		129513-C	12	August 5, 2031	Origi nal Acq uisiti on	None
53	H air p e d es tri an	Arge ntin a		3188463	12	August 5, 2031	Origi nal Acq uisiti on	None
54	Is su ers	Sau di Arab ia		143301455	12	August 3, 2031	Acq uire d by assi gnm ent	None
55	H air p e d es tri an	Made r Lan e log o		G761809	12	July 24, 2031	Acq uire d by assi gnm ent	None
56	Is su ers	Boli via		193718-C	12	July 23, 2031	Origi nal Acq	None

							uisiti on	
57	H air p e d e s t r i a n	Peru	BISAN	311975	12	July 16, 2031	Original Acq uisiti on	None
58	Is su er s	Peru	NI-PON	311901	12	July 15, 2031	Original Acq uisiti on	None
59	Di str ib uti on Pe op le	Peru	RISEN	311902	12	July 15, 2031	Original Acq uisiti on	None
60	Is su er s	Do mini ca Rep ubli c	BISAN	278356	12	July 1, 2031	Original Acq uisiti on	None
61	Di str ib uti on Pe op le	Mad rid Busi nes s Stand ard	ORNATE	G1084917	12	June 29, 2031	Acq uire d by assi gnm ent	None
62	Is su er s	Unit ed King dom	ORNATE	UK00801084917	12	June 28, 2031	Original Acq uisiti on	None
63	Is su er s	El Salv ador	DIDAR	124	12	June 15, 2031	Original Acq uisiti	None

							on	
64	H air p e d e s t r i a n	Ven ezu ela	YARTU	P352635	12	June 7, 2031	Original Acquisition	None
65	H air	tong ue plug	NI-PON	SC/T/2021/181	12	May 12, 2031	Original	None

S e r i a l n u m b e r	A p p l i c a n t	Plac e o f r e g i s t r a t i o n	Registere d T r a d e m a r k s	Registration number	C a t e g o r y	Expiration date	Acq u i s i t i o n m e t h o d	Oth e r r i g h t s
	p e d e s t r i a n	you					Get	
66	Is s u e r s	Sey c h e l l e s		SC/T/2021/180	12	May 12, 2031	Original Acq u i s i t i o n	None
67	Is s u e r s	Sey c h e l l e s		SC/T/2021/179	12	May 12, 2031	Original Acq u i s i t i o n	None
68	H a i r p e d e s t r i a n	Made r Lan e log o		G1101162	12	May 6, 2031	Acq u i r e d b y a s s i g n m e n t	None
69	Is s u e r s	Beliz e		16991.21	12	May 4, 2031	Original Acq u i s i t i o n	None
70	H a i r p e d e s t r i a n	Para gu ay		520145	12	April 23, 2031	Original Acq u i s i t i o n	None

71	Is su er s	Pue rto Rico	NI-PON	226925	12	March 24, 2031	Original Acq uisiti on	None
72	H air p e d es tri a n	Pue rto Rico	RISEN	226926	12	March 24, 2031	Original Acq uisiti on	None
73	Is su er s	Pue rto Rico	BISAN	226927	12	March 24, 2031	Original Acq uisiti on	None
74	Di str ib uti on Pe op le	Tan zani a	GOODRIDE	TZ/T/2014/543	12	March 13, 2031	Original Acq uisiti on	None
75	H air p e d es tri a n	Mau ritius	NI-PON	30795/2021	12	March 5, 2031	Original Acq uisiti on	None
76	Is su er s	Mau ritius	RISEN	30796/2021	12	March 5, 2031	Original Acq uisiti on	None
77	H air p e d es tri a n	Mau ritius	BISAN	30797/2021	12	March 5, 2031	Original Acq uisiti on	None

78	Di str ib uti on Pe op le	Jam aic a	NI-PON	82838	12	March 5, 2031	Origi nal Acq uisiti on	None
79	H air p e d es tri an	Jam aic a	<i>RISEN</i>	82836	12	March 5, 2031	Origi nal Acq uisiti on	None

S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq ui si tion met hod	Oth er righ ts
80	Is su er s	Jam aic a	BISAN	82837	12	March 5, 2031	Origi nal Acq uisiti on	None
81	Di str ib uti on Pe op le	Urug uay	WEST LAKE	466.418	12	March 2, 2031	Origi nal Acq uisiti on	None
82	H air p e d es tri an	Kuw ait	NI-PON	1626441	12	February 9, 2031	Origi nal Acq uisiti on	None
83	Is su er s	Kuw ait	RISEN	1626439	12	February 9, 2031	Origi nal Acq uisiti on	None
84	H air p e d es tri an	Kuw ait	BISAN	1626455	12	February 9, 2031	Origi nal Acq uisiti on	None
85	Is su er s	Gua tem ala	DIDAR	255771	12	January 31, 2031	Origi nal Acq uisiti	None

							on	
86	H air p e d e s t r i a n	Thail and	TRAZANO	221107949	12	January 28, 2031	Original Acq uisiti on	None
87	Is su er s	Sau di Arab ia	NI-PON	1442030281	12	January 9, 2031	Original Acq uisiti on	None
88	Di str ib uti on Pe op le	Sau di Ara bia Bur	<i>RISEN</i>	1442030282	12	January 9, 2031	Original Acq uisiti on	None
89	H air p e d e s t r i a n	Hon g Kon g	NI-PON	305501295	12	January 7, 2031	Original Acq uisiti on	None
90	Is su er s	Hon g Kon g	<i>RISEN</i>	305501277	12	January 7, 2031	Original Acq uisiti on	None
91	H air p e d e s t r i a n	Brazi l	<i>WEST LAKE</i>	820727202	12	December 12, 2030 Day	Acq uire d by assi gnm ent	None

92	Is su er s	Mad rid Trad ema rk	NI-PON	1579479	12	December 2, 2030	Original Acq uisiti on	None
93	H air p e d es tri a n	Made r Lan e log o	<i>RISEN</i>	1580166	12	December 2, 2030	Original Acq uisiti on	None
94	H air lin e	Made r Risho	<i>DIDAR</i>	1572198	12	November 2, 2030	Original Acq uisiti on	None

S er ia l n u m b e r	A p p l i c a n t	Pl a c e o f r e g i s t r a t i o n	Registered Trademar ks	Registration number	C a t e g o r y	Expiration date	Acq ui s i t i o n m e t h o d	Oth e r r i g h t s
	Pe o p l e	Stand ard						
95	H a i r p e d e s t r i a n	Can a d a	GOODRIDE	TM918549	12	October 28, 2030 Day	Orig i n a l A c q u i s i t i o n	None
96	Is s u e r s	Chile	DIDAR	1331305	12	October 2030 19 Day	Orig i n a l A c q u i s i t i o n	None
97	Is s u e r s	Do m i n i c a R e p u b l i c	DIDAR	269803	12	October 1, 2030	Orig i n a l A c q u i s i t i o n	None
98	Is s u e r s	Ecu a d o r	DIDAR	senadi_2020_ti_31 073	12	September 28, 2030	Orig i n a l A c q u i s i t i o n	None
99	Di s t r i b u t i o n P e o p l e	Peru	DIDAR	296498	12	September 18, 2030	Orig i n a l A c q u i s i t i o n	None
100	Is s u e r s	Cost a R i c a	DIDAR	290983	12	September 15, 2030	Orig i n a l A c q u i s i t i	None



							on	
101	Is su er s	Do mini can Rep ublic Countr y	WESTLAKE	267446	12	August 17, 2030	Original Acq uisiti on	None
102	Is su er s	Leb an on	WEST LAKE	167059	12	August 4, 2030	Original Acq uisiti on	None
103	Di str ib uti on Pe op le	Leb an on	TRAZANO	166986	12	July 30, 2030	Original Acq uisiti on	None
104	H air p e d es tri a n	Pan am a	DIDAR	281645	12	July 9, 2030	Original Acq uisiti on	None
105	Is su er s	Jam aic a	DIDAR	80299	12	April 28, 2030	Original Acq uisiti on	None
106	H air p e d es tri a n	Can ad a	WEST LAKE	TMA635353	12	March 16, 2030	Acq uire d by assi gnm ent	None
107	Is su er s	Unit ed	RADIALRP	3752590	12	February 23, 2030	Original Acq	None






		Stat es					uisiti on	
108	H air lin e	Mexi co	CM980	1195498	12	February 4, 2030	Acq uire d by assi gnm ent	None


S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e							
109	H a i r p e d e s t r i a n	Mex i c o	CM983	1195497	12	February 4, 2030	Acq u i r e d b y a s s i g n m e n t	None
110	I s s u e r s	Mex i c o	CR960	1149237	12	February 4, 2030	Acq u i r e d b y a s s i g n m e n t	None
111	D i s t r i b u t i o n P e o p l e	Mex i c o	CR976A	1149238	12	February 4, 2030	Acq u i r e d b y a s s i g n m e n t	None
112	I s s u e r s	Mad rid T r a d e m a r k	WEST LAKE	1510057	12	December 2, 2029	O r i g i n a l A c q u i s i t i o n	None
113	I s s u e r s	Arge n t i n a	TRAZANO	2226478	12	September 24, 2029	O r i g i n a l A c q u i s i t i o n	None
114	H a i r p e	El S a l v a d o r	WEST LAKE	00213; 00358	12	September 2, 2029	O r i g i n a l A c q	None







	d es tri a n						uisiti on	
115	H air p e d es tri a n	Arge ntin a	WEST LAKE	2311029	12	September 1, 2029	Acq uire d by assi gnm ent	None
116	H air p e d es tri a n	Nige ria	TRAZANO	80252	12	August 20, 2029	Origi nal Acq uisiti on	None
117	Is su er s	Nige ria	WEST LAKE	80382	12	August 20, 2029	Origi nal Acq uisiti on	None
118	H air p e d es tri a n	Nige ria	YARTU	80257	12	August 20, 2029	Origi nal Acq uisiti on	None
119	Is su er s	Mad rid Trad emark	GOLDEN CROWN	1480723	12	June 17, 2029	Origi nal Acq uisiti on	None
120	Di str ib uti on Pe ople	Mad rid Busi ness Stand ard	BISAN	1479651	12	June 17, 2029	Origi nal Acq uisiti on	None

121	H air p e d e s t r i a n	Made r Lan e log o	<i>RADIALRP</i>	G1013347	12	June 16, 2029	Original Acquisition	None
122	Is s u e r s	Germany	WestLake tyres	302019105357	12	April 23, 2029	Original Acquisition	None




S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registered Trademar ks	Registration number	C at e g o r y	Expiration date	Acq ui si tion met hod	Oth er righ ts
123	Is su ers	Leb an on	GOODRIDE	157744	12	April 3, 2029	Origi nal Acq uisiti on	None
124	Di str ib uti on Pe op le	Ban glad esh		150559	12	January 31, 2029	Acq uire d by assi gnm ent	None
125	H air p e d es tri an	Mexi co	CR989	1078958	12	November 18, 2028 Day	Acq uire d by assi gnm ent	None
126	Is su ers	Unit ed Stat es	YARTU	3493032	12	August 26, 2028	Origi nal Acq uisiti on	None
127	H air p e d es tri an	Mac au	NI-PON	N/180470	12	August 10, 2028	Origi nal Acq uisiti on	None
128	Is su ers	Mac au		N/180471	12	August 10, 2028	Origi nal Acq uisiti	None



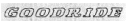
							on	
129	H air p e d e s t r i a n	Mac au		N/180472	12	August 10, 2028	Original Acq uisiti on	None
130	Is su er s	Ecu ador		6904-10	12	June 18, 2028	Original Acq uisiti on	None
131	Di str ib uti on Pe op le	Brazi l		911393218	12	May 29, 2028	Original Acq uisiti on	None
132	H air p e d e s t r i a n	Can ad a		TMA851233	12	May 21, 2028	Acq uire d by assi gnm ent	None
133	Is su er s	Sout h Afric a		1998/07705	12	May 7, 2028	Acq uire d by assi gnm ent	None
134	Is su er s	Mexi co	la llanta chao yang disfruta vive y corre	47836	12	May 6, 2028	Acq uire d by assi gnm ent	None

135	H air p e d e s t r i a n	Ecu ador		6891-10	12	April 30, 2028	Original Acquisition	None
136	Is su er s	Colo mbi a	TRAZANO	588619	12	March 16, 2028	Original Acquisition	None

S er ia l n u m b e r	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
137	Is su er s	Guy an a		30937	12	March 15, 2028	Orig inal Acq uisiti on	None
138	Di str ib uti on Pe op le	Guy an a		30936	12	March 15, 2028	Orig inal Acq uisiti on	None
139	H air p e d es tri an	Uga nd a		70585	12	March 3, 2028	Orig inal Acq uisiti on	None
140	Is su er s	Uga nd a		70584	12	March 3, 2028	Orig inal Acq uisiti on	None
141	H air p e d es tri an	Eze Rus sia		FTM/9958/2021	12	February 8, 2028	Orig inal Acq uisiti on	None
142	Is su er s	Ethi opia		FTM/10908/2021	12	February 8, 2028	Orig inal Acq uisiti	None



							on	
143	H air p e d e s t r i a n	Uga nda	YARTU	70180	12	January 25, 2028	Original Acq uisiti on	None
144	Is su er s	Mad rid Trad emark	TRAZANO	G956274	12	January 22, 2028	Original Acq uisiti on	None
145	Di str ib uti on Pe ople	Mad rid	YARTU	G956546	12	January 22, 2028	Original Acq uisiti on	None
146	H air p e d e s t r i a n	Chile	TRAZANO	803.296	12	December 10, 2027 Day	Original Acq uisiti on	None
147	Is su er s	Can ada	ARISUN	TMA838137	12	December 10, 2027 Day	Acq uire d by assi gnm ent	None
148	H air p e d e s t r i a n	Uga nda	ARISUN	69666	12	November 20, 2027 Day	Original Acq uisiti on	None






149	Is su er s	Uga nd a		69665	12	November 20, 2027 Day	Original Acq uisiti on	None
150	H air p e d es tri a n	Unit ed Stat es		3324884	12	October 30, 2027 Day	Acq uire d by assi gnm ent	None
151	H air lin e	Unit ed Stat es		3307558	12	October 9, 2027	Acq uire d by assi gnm ent	None



S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e							
152	H a i r p e d e s t r i a n	Cap e V e r d e		1865/2012	12	August 21, 2027	Acq u i r e d b y a s s i g n m e n t	None
153	I s s u e r s	Phi l i p p i n e s	TRAZANO	4-2007-005146	12	August 20, 2027	O r i g i n a l A c q u i s i t i o n	None
154	D i s t r i b u t i o n P e o p l e	Sing a p o r e		T97/10108A	12	August 16, 2027	Acq u i r e d b y a s s i g n m e n t	None
155	I s s u e r s	Aust r a l i a		740849	12	August 6, 2027	O r i g i n a l A c q u i s i t i o n	None
156	I s s u e r s	U r u g u a y	TRAZANO	466419	12	July 6, 2027	O r i g i n a l A c q u i s i t i o n	None
157	H a i r p e d	Israe l	TRAZANO	201590	12	June 26, 2027	O r i g i n a l A c q u i s i t i	None




	es tri a n						on	
158	H air p e d e s tri a n	India	YARTU	1570273	12	June 20, 2027	Original Acq uisiti on	None
159	H air p e d e s tri a n	Aust ralia	TRAZANO	1181672	12	June 14, 2027	Original Acq uisiti on	None
160	Is su er s	Cam bo dia	TRAZANO	27421/07	12	June 12, 2027	Original Acq uisiti on	None
161	H air p e d e s tri a n	Mal aysi a	TRAZANO	07010986	12	June 11, 2027	Original Acq uisiti on	None
162	Is su er s	Mad agas car	TRAZANO	008943	12	June 5, 2027	Original Acq uisiti on	None
163	Di str ib uti on Pe op le	Indo nesi a Asia	TRAZANO	IDM000193353	12	June 5, 2027	Original Acq uisiti on	None

164	H air p e d e s t r i a n	Eze Rus sia	YARTU	FTM/0398/2013	12	May 31, 2027	Original Acq uisiti on	None
165	Is su er s	New Ze ala nd	TRAZANO	769335	12	May 29, 2027	Original Acq uisiti on	None



S e r i a l n u m b e r	A p p l i c a n t	Plac e o f r e g i s t r a t i o n	Registere d T r a d e m a r k s	Registration number	C a t e g o r y	Expiration date	Acq u i s i t i o n m e t h o d	Oth e r r i g h t s
166	Is s u e r s	UAE		152946	12	May 22, 2027	Original Acq u i s i t i o n	None
167	Di s t r i b u t i o n P e o p l e	Mexi co		996732	12	May 21, 2027	Original Acq u i s i t i o n	None
168	H a i r p e d e s t r i a n	India		1559794	12	May 17, 2027	Original Acq u i s i t i o n	None
169	Is s u e r s	UAE		18693	12	May 4, 2027	Acq u i r e d b y a s s i g n m e n t	None
170	H a i r p e d e s t r i a n	Leb a n o n		142389	12	April 19, 2027	Acq u i r e d b y a s s i g n m e n t	None
171	Is s u e r s	Nep a l		34370	12	April 4, 2027	Acq u i r e d b y	None

							assignment	
172	Hair pedestrian	Nepal		34367	12	April 3, 2027	Acquired by assignment	None
173	Islands	Macau		N/64882	12	February 8, 2027	Acquired by assignment	None
174	Distribution People	Macau		N/64881	12	February 8, 2027	Acquired by assignment	None
175	Hair pedestrian	Lebanon		140719	12	February 2, 2027	Acquired by assignment	None
176	Islands	Brazil	SUSTIVO	907972489	12	January 3, 2027	Original Acquisition	None
177	Hair pedestrian	Seychelles		10756	12	December 7, 2026	Original Acquisition	None

178	Is su er s	Unit ed Stat es		3179174	12	December 5, 2026	Acq uire d by assi gnm ent	None
179	H air p e d es tri a n	Mac au		N/63155	12	November 29, 2026 Day	Acq uire d by assi gnm ent	None
180	H air lin e	Mexi co	CHAO YANG	1996731	12	November 16, 2026 Day	Acq uire d by assi gnm ent	None


S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e							
181	H a i r p e d e s t r i a n	Saudi Arabi a Arab	TRAZANO	142804700 (1022/64)	12	October 15, 2026 Day	Original Acq uisiti on	None
182	Is s u e r s	Phili ppi nes		4-2005-010964	12	October 2, 2026	Original Acq uisiti on	None
183	Di s t r i b u t i o n P e o p l e	Phili ppi nes		4-2005-010968	12	October 2, 2026	Original Acq uisiti on	None
184	Is s u e r s	Phili ppi nes		4-2005-010969	12	October 2, 2026	Original Acq uisiti on	None
185	Is s u e r s	Tai wan , Chin a	TRAZANO	01791406	12	September 15, 2026	Original Acq uisiti on	None
186	H a i r p e d	Van uatu	YARTU	25677	12	September 13, 2026	Original Acq uisiti	None



	es tri a n						on	
187	H air p e d e s t r i a n	Van uatu	WEST LAKE	25678	12	September 13, 2026	Original Acq uisiti on	None
188	H air p e d e s t r i a n	Para gu ay	TRAZANO	426301	12	July 18, 2026	Original Acq uisiti on	None
189	Is su er s	Ecu ador	GOODRIDE	iepi-2018-ti-4501	12	July 11, 2026	Original Acq uisiti on	None
190	H air p e d e s t r i a n	Hon dura s	TRAZANO	137672	12	July 7, 2026	Original Acq uisiti on	None
191	Is su er s	Laos	WEST LAKE	35636	12	May 30, 2026	Original Acq uisiti on	None
192	Di str ib uti on Pe op le	Laos	TRAZANO	35637	12	May 30, 2026	Original Acq uisiti on	None





193	H air p e d e s t r i a n	Sey che lles		10435	12	May 23, 2026	Acq uire d by assi gnm ent	None
194	Is su er s	Sey che lles		10436	12	May 23, 2026	Acq uire d by assi gnm ent	None

S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
195	Is su er s	Ang ola	GOODRIDE	49018	12	May 13, 2026	Origi nal Acq uisiti on	None
196	Di str ib uti on Pe op le	Ang ola	TRAZANO	49019	12	May 13, 2026	Origi nal Acq uisiti on	None
197	H air p e d es tri an	Peru	TRAZANO	234817	12	February 25, 2026	Origi nal Acq uisiti on	None
198	Is su er s	El Salv ador	TRAZANO	00063; 00272	12	January 18, 2026	Origi nal Acq uisiti on	None
199	Is su er s	Do mini ca Rep ubli c	TRAZANO	227467	12	January 15, 2026	Origi nal Acq uisiti on	None
200	Is su er s	Pan am a	WEST LAKE	246844	12	January 14, 2026	Origi nal Acq uisiti on	None




201	H air p e d e s t r i a n	Pan am a	TRAZANO	246843	12	January 14, 2026	Original Acq uisiti on	None
202	Is su er s	Mexi co	WEST LAKE	926234	12	January 9, 2026	Original Acq uisiti on	None
203	H air p e d e s t r i a n	Motor Gas gar	SPRAY & RINSE	07686	12	December 21, 2025 Day	Original Acq uisiti on	None
204	Is su er s	Mad agas car	GOODRIDE	07685	12	December 21, 2025 Day	Original Acq uisiti on	None
205	Di str ib uti on Pe op le	Jam aic a	WEST LAKE	69021	12	December 16, 2025 Day	Original Acq uisiti on	None
206	Is su er s	Gua tem ala	TRAZANO	211290	12	December 16, 2025 Day	Original Acq uisiti on	None
207	Is su er s	Jam aic a	TRAZANO	69020	12	December 16, 2025 Day	Original Acq uisiti on	None





208	Is su er s	Pap ua New Guin ea		A73917	12	December 9, 2025	Original Acq uisiti on	None
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S er ia l n u m b e r	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
209	Is su er s	India		1403752	12	December 5, 2025	Original Acq uisiti on	None
210	Di str ib uti on Pe op le	India	WEST LAKE	1403750	12	December 5, 2025	Original Acq uisiti on	None
211	H air p e d es tri a n	Sam oa	TRAZANO	6931	12	December 1, 2025	Original Acq uisiti on	None
212	Is su er s	Pue rto Rico	WEST LAKE	214954	12	November 2025 27 Day	Original Acq uisiti on	None
213	H air p e d es tri a n	Pue rto Rico	TRAZANO	214953	12	November 2025 27 Day	Original Acq uisiti on	None
214	Is su er s	Afric an Intell ectu al		52796	12	November 2025 25 Day	Original Acq uisiti	None

		Prop erty Org aniz atio n					on	
215	H air p e d e s t r i a n	Boli via	TRAZANO	163097-C	12	November 24, 2025 Day	Origi nal Acq uisiti on	None
216	Is su er s	Iraq		48510	12	November 23, 2025 Day	Origi nal Acq uisiti on	None
217	H air p e d e s t r i a n	Iraq		48509	12	November 23, 2025 Day	Origi nal Acq uisiti on	None
218	Is su er s	Iraq	WEST LAKE	48511	12	November 23, 2025 Day	Origi nal Acq uisiti on	None
219	Di str ib uti on Pe op le	UAE		78918	12	November 2025 21 Day	Origi nal Acq uisiti on	None
220	Is su er s	Mad rid Trad ema rk		G870708	12	November 2025 21 Day	Origi nal Acq uisiti on	None
221	Is su er	UAE	WEST LAKE	77069	12	November 2025 21 Day	Origi nal	None

	s						Acq uisiti on	
222	H air p e d e s t r i a n	Sam oa	YARTU	6932	12	November 2025 17 Day	Orig inal Acq uisiti on	None
223	H air	Sats uma	GOODRIDE	6930	12	November 2025 17	Origin al	None

S e r i a l n u m b e r	A p p l i c a n t	Plac e o f r e g i s t r a t i o n	Registere d T r a d e m a r k s	Registration number	C a t e g o r y	Expiration date	Acq u i s i t i o n m e t h o d	Oth e r r i g h t s
	p e d e s t r i a n	Asia				Day	Get	
224	Is s u e r s	Sam oa		6933	12	November 2025 17 Day	Original Acq u i s i t i o n	None
225	Is s u e r s	Mau ritius	TRAZANO	19295/2016	12	November 12, 2025 Day	Original Acq u i s i t i o n	None
226	H a i r p e d e s t r i a n	Phili ppi nes	SUSTIVO	G1233810	12	October 11, 2024 Day	Original Acq u i s i t i o n	None
227	Is s u e r s	Mal aysi a		05018600	12	November 2, 2025	Original Acq u i s i t i o n	None
228	H a i r p e d e s t r i a n	Israe l		184531	12	October 30, 2025 Day	Original Acq u i s i t i o n	None

229	Is su er s	Israe l		184530	12	October 30, 2025 Day	Origi nal Acq uisiti on	None
230	H air p e d es tri a n	Phili ppi nes	GOODRIDE	G1210472	12	February 20, 2024	Origi nal Acq uisiti on	None
231	Is su er s	Sey che lles		12796	12	October 28, 2025 Day	Origi nal Acq uisiti on	None
232	Di str ib uti on Pe op le	Sey che lles	TRAZANO	12372	12	October 28, 2025 Day	Origi nal Acq uisiti on	None
233	H air p e d es tri a n	Cam bo dia	GOODRIDE	23004/06	12	October 2025 21 Day	Origi nal Acq uisiti on	None
234	Is su er s	Cam bo dia		23003/06	12	October 2025 21 Day	Origi nal Acq uisiti on	None
235	H air p e d es tri a n	Nica ragu a		2015111650	12	October 15, 2025 Day	Origi nal Acq uisiti on	None

236	Di str ib uti on Pe op le	Nica ragu a		2015111651	12	October 15, 2025 Day	Original Acq uisiti on	None
237	H air p e d es tri an	Nica ragu a	TRAZANO	2015111652	12	October 15, 2025 Day	Original Acq uisiti on	None

S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
238	Is su ers	New Ze ala nd	WEST LAKE	736419	12	September 29, 2025	Orig inal Acq uisiti on	None
239	Di str ib uti on Pe op le	Van uatu	GOODRIDE	25784	12	September 13, 2025	Orig inal Acq uisiti on	None
240	H air p e d es tri an	Van uatu	TRAZANO	25814	12	September 13, 2025	Orig inal Acq uisiti on	None
241	Is su ers	El Salv ador	GOODRIDE	00098; 00259	12	September 3, 2025	Orig inal Acq uisiti on	None
242	H air p e d es tri an	Nica ragu a	YARTU	2015110459	12	August 27, 2025	Orig inal Acq uisiti on	None
243	Is su ers	Sout h Afric	TRAZANO	2015/23886	12	August 26, 2025	Orig inal Acq uisiti	None




		a					on	
244	H air p e d e s t r i a n	Paki stan	WEST LAKE	394861	12	August 7, 2025	Original Acq uisiti on	None
245	Is su er s	Paki stan	TRAZANO	24/04/2015	12	August 7, 2025	Original Acq uisiti on	None
246	Di str ib uti on Pe op le	Afgh ani sta n	WEST LAKE	19810	12	August 4, 2025	Original Acq uisiti on	None
247	H air p e d e s t r i a n	Afgh ani sta n	TRAZANO	19811	12	August 4, 2025	Original Acq uisiti on	None
248	Is su er s	Jord an	WEST LAKE	141534	12	August 3, 2025	Original Acq uisiti on	None
249	H air p e d e s t r i a n	Jord an	TRAZANO	141533	12	August 3, 2025	Original Acq uisiti on	None

250	Is su er s	Kuw ait		142645	12	July 29, 2025	Original Acq uisiti on	None
251	H air p e d es tri a n	Yem en		71612	12	July 29, 2025	Original Acq uisiti on	None
252	H air lin e	Kuw ait	TRAZANO	142646	12	July 29, 2025	Original Acq uisiti on	None



S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e							
253	H a i r p e d e s t r i a n	Yem en	TRAZANO	71611	12	July 29, 2025	Ori gi na l A c q u i s i t i o n	None
254	Is s u e r s	Fiji	GOODRIDE	112/2016	12	July 27, 2025	Ori gi na l A c q u i s i t i o n	None
255	Is s u e r s	Kirib ati R e p u b l i c	GOODRIDE	3555	12	July 27, 2025	Ori gi na l A c q u i s i t i o n	None
256	Is s u e r s	Solo mon Is lan ds	GOODRIDE	3123	12	July 27, 2025	Ori gi na l A c q u i s i t i o n	None
257	D i s t r i b u t i o n P e o p l e	Tuv alu	GOODRIDE	1627	12	July 27, 2025	Ori gi na l A c q u i s i t i o n	None
258	Is s u e r s	Unit ed	GOODRIDE	UK00003119604	12	July 27, 2025	Ori gi na l A c q u i s i t i	None




		King dom					on	
259	Is su er s	Fiji	WEST LAKE	109/2016	12 (L oc al : 40) (Cla ss)	July 27, 2025	Original Acq uisiti on	None
260	Is su er s	Kirib ati Rep ublic Countr y	WEST LAKE	3557	12	July 27, 2025	Original Acq uisiti on	None
261	H air p e d es tri an	Shilo Gat e Isla nds	WEST LAKE	3122	12	July 27, 2025	Original Acq uisiti on	None
262	Is su er s	Tuv alu	WEST LAKE	1625	12	July 27, 2025	Original Acq uisiti on	None
263	Is su er s	Fiji	TRAZANO	110/2016	12 (L oc al : 40) (Cla ss)	July 27, 2025	Original Acq uisiti on	None
264	H air p e d es tri an	Kirib ati Repu blic	TRAZANO	3554	12	July 27, 2025	Original Acq uisiti on	None

S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
		Countr y						
265	H air p e d es tri an	Shilo Gat e Isla nds	TRAZANO	3121	12	July 27, 2025	Orig inal Acq uisiti on	None
266	Is su er s	Tuv alu	TRAZANO	1626	12	July 27, 2025	Orig inal Acq uisiti on	None
267	Di str ib uti on Pe ople	Unit ed King dom	TRAZANO	UK00003119605	12	July 27, 2025	Orig inal Acq uisiti on	None
268	Is su er s	Qata r	WEST LAKE	98732	12	July 26, 2025	Orig inal Acq uisiti on	None
269	Is su er s	Qata r	TRAZANO	98731	12	July 26, 2025	Orig inal Acq uisiti on	None
270	H air p e d es	Phili ppi nes	ARSEN	4-2015-002800	12	July 23, 2025	Acq uire d by assi gnm	None



	tri a n						ent	
271	H air p e d e s t r i a n	Nica ragu a		2015110348	12	July 20, 2025	Original Acq uisiti on	None
272	H air p e d e s t r i a n	Laos	GOODRIDE	32405	12	July 8, 2025	Original Acq uisiti on	None
273	Is su er s	Djib outi		205/15	12	July 8, 2025	Original Acq uisiti on	None
274	H air p e d e s t r i a n	Djib outi	TRAZANO	206/15	12	July 8, 2025	Original Acq uisiti on	None
275	Is su er s	Beliz e	TRAZANO	11948.15	12	July 6, 2025	Original Acq uisiti on	None
276	Di str ib uti on Pe op le	Brun ei		46733	12	June 24, 2025	Original Acq uisiti on	None

277	H air p e d e s t r i a n	Brun ei	TRAZANO	46734	12	June 24, 2025	Original Acq uisiti on	None
278	Is su er s	Ton ga	WEST LAKE	02565	12	June 23, 2025	Original Acq uisiti on	None

S er ia l n u m b e r	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
279	Is su er s	Cost a Rica	TRAZANO	244027	12	May 29, 2025	Orig inal Acq uisiti on	None
280	Di str ib uti on Pe op le	Arge ntin a	SUSTIVO	2727365	12	May 26, 2025	Orig inal Acq uisiti on	None
281	H air p e d es tri an	Unit ed Stat es		4728335	7. 12	April 28, 2025	Acq uire d by assi gnm ent	None
282	Is su er s	Nica ragu a	GOODRIDE	2015108833	12	April 12, 2025	Orig inal Acq uisiti on	None
283	H air p e d es tri an	Saudi Arabi a Arab	GOODRIDE	916/89 (registration number 142606791 after renewal)	12	April 6, 2025	Orig inal Acq uisiti on	None
284	Is su er s	Sau di Arab ia		912/10 (registration number 142606790 after renewal)	12	April 6, 2025	Orig inal Acq uisiti	None


							on	
285	H air p e d e s t r i a n	Chile		1157760	12	February 27, 2025	Original Acquisition	None
286	Is s u e r s	Rus sia	GOODRIDE	292683	12	February 25, 2025	Original Acquisition	None
287	Di s t r i b u t i o n P e o p l e	Chile	SUSTIVO	1156434	12	February 18, 2025	Original Acquisition	None
288	H air p e d e s t r i a n	Hon g Kon g	TRAZANO	303264994	12	January 13, 2025	Original Acquisition	None
289	Is s u e r s	Cost a Rica		240742	12	January 12, 2025	Acquired by assignment	None
290	Is s u e r s	Afric a Kno wled ge Prop erty Org aniz atio		90030	12	January 8, 2025	Original Acquisition	None




		n						
291	Is su er s	Trini dad and Toro nto Pug	WEST LAKE	49201	12	December 29, 2024 Day	Original Acq uisiti on	None
292	Is su er s	Trini dad and more	TRAZANO	49204	12	December 29, 2024 Day	Original Acq uisiti on	None

S e r i a l n u m b e r	A p p l i c a n t	Plac e o f r e g i s t r a t i o n	Registere d T r a d e m a r k s	Registration number	C a t e g o r y	Expiration date	Acq u i s i t i o n m e t h o d	Oth e r r i g h t s
		Pug						
293	H a i r p e d e s t r i a n	Thail and		KOR413235	12	December 28, 2024 Day	Orig i n a l A c q u i s i t i o n	None
294	I s s u e r s	Sri Lan ka		194180	12	December 24, 2024 Day	Orig i n a l A c q u i s i t i o n	None
295	D i s t r i b u t i o n P e o p l e	Sri Lan ka	TRAZANO	194179	12	December 24, 2024 Day	Orig i n a l A c q u i s i t i o n	None
296	I s s u e r s	Urug uay	GOODRIDE	455.120	12	December 10, 2024 Day	Orig i n a l A c q u i s i t i o n	None
297	I s s u e r s	Unit ed Stat es	GOODRIDE	4643189	12	November 25, 2024 Day	Orig i n a l A c q u i s i t i o n	None
298	I s s u e r s	Afric a Kno wled ge Prop	GOODRIDE	81290	12	October 24, 2024 Day	Orig i n a l A c q u i s i t i o n	None

		erty Org aniz atio n						
299	Is su er s	Trini dad and Toro nto Pug	GOODRIDE	48952	12	October 2024 21 Day	Origi nal Acq uisiti on	None
300	Is su er s	Mau ritius	GOODRIDE	17681/2015	12	October 2024 17 Day	Origi nal Acq uisiti on	None
301	Di str ib uti on Pe op le	Sey che lles	GOODRIDE	12404	12	October 16, 2024 Day	Origi nal Acq uisiti on	None
302	H air p e d es tri a n	Boli via	GOODRIDE	155051-C	12	October 2024 13 Day	Origi nal Acq uisiti on	None
303	Is su er s	Mad rid Trad emark	SUSTIVO	G1233810	12	October 11, 2024 Day	Origi nal Acq uisiti on	None
304	H air p e d es tri a n	Peru	SUSTIVO	216404	12	September 30, 2024	Origi nal Acq uisiti on	None
305	Is su er	Sau di Arab	GOODRIDE	1436006767	12	September 21, 2024	Origi nal Acq	None

	s	ia					uisiti on	
306	H air lin e	Afgh ani sta n	GOODRIDE	16105	12	September 20, 2024	Origi nal Acq uisiti on	None

S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e							
307	H a i r p e d e s t r i a n	Pan a m a	GOODRIDE	234874	12	September 10, 2024	Original Acq uisiti on	None
308	Is s u e r s	Dom i n i c a n R e p u b l i c	GOODRIDE	213766	12	August 15, 2024	Original Acq uisiti on	None
309	H a i r p e d e s t r i a n	Pue r t o R i c o	YARTU	208072	12	June 10, 2024	Original Acq uisiti on	None
310	Is s u e r s	Pue r t o R i c o	GOODRIDE	208071	12	June 10, 2024	Original Acq uisiti on	None
311	Di s t r i b u t i o n P e o p l e	Colo m b i a		284601	12	June 9, 2024	Acq uire d b y a s s i g n m e n t	None

312	Is su er s	Ton ga		02465	12	May 29, 2024	Original Acq uisiti on	None
313	Di str ib uti on Pe op le	Qata r	GOODRIDE	89489	12	May 25, 2024	Original Acq uisiti on	None
314	H air p e d es tri a n	Para gu ay		396619	12	May 20, 2024	Acq uire d by assi gnm ent	None
315	Is su er s	Indo nesi a		IDM000539909	12	May 8, 2024	Original Acq uisiti on	None
316	H air p e d es tri a n	Yem en	GOODRIDE	66876	12	April 28, 2024	Original Acq uisiti on	None
317	Is su er s	Hon g Kon g	GOODRIDE	302963287	12	April 15, 2024	Original Acq uisiti on	None
318	H air p e d es tri a	Paki stan	GOODRIDE	359864	12	April 14, 2024	Original Acq uisiti on	None

	n							
319	H air p e d e s t r i a n	Cam bo dia	GOODRIDE	55760/15	12	April 8, 2024	Original Acq uisiti on	None
320	Di str ib uti o n Pe op le	Arge ntin a	YARTU	2636189	12	March 26, 2024	Original Acq uisiti on	None

S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registered Trademar ks	Registration number	C at e g o r y	Expiration date	Acq ui si tion met hod	Oth er righ ts
321	Is su ers	Beliz e	GOODRIDE	10661.14	12	March 25, 2024	Orig inal Acq uisiti on	None
322	Di str ib uti on Pe op le	Brune i	GOODRIDE	45153	12	March 19, 2024	Orig inal Acq uisiti on	None
323	H air p e d es tri an	Mexi co	CR960A	1475463	12	March 11, 2024	Orig inal Acq uisiti on	None
324	Is su ers	Mexi co	CM958	1588799	12	March 11, 2024	Acq uire d by assi gnm ent	None
325	H air p e d es tri an	Mexi co	CM333	1588798	12	March 11, 2024	Acq uire d by assi gnm ent	None
326	Is su ers	Mexi co	AS668	1587792	12	March 11, 2024	Orig inal Acq	None





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327	H air p e d e s t r i a n	Mexi co	CR906	1475464	12	March 11, 2024	Origi nal Acq uisiti on	None
328	Is su er s	Mexi co	AT557	1475465	12	March 11, 2024	Origi nal Acq uisiti on	None
329	Di str ib uti on Pe op le	Mexi co	CR915	1475466	12	March 11, 2024	Origi nal Acq uisiti on	None
330	H air p e d e s t r i a n	Mexi co	CR926D	1475258	12	March 11, 2024	Origi nal Acq uisiti on	None
331	Is su er s	Jam aic a	GOODRIDE	64289	12	March 10, 2024	Origi nal Acq uisiti on	None
332	H air p e d e s t r i a n	Mexi co	AT500	1462004	12	March 10, 2024	Origi nal Acq uisiti on	None







333	Is su er s	Mexi co	AS673	1462005	12	March 10, 2024	Original Acq uisiti on	None
334	H air p e d es tri a n	Mexi co	AD778	1462006	12	March 10, 2024	Original Acq uisiti on	None
335	H air lin e	Mexi co	AT563	1462007	12	March 10, 2024	Original Acq uisiti on	None

S er ia l n u m b e r	A p p l i c a n t	Plac e of re gis tra tio n	Registered Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
	Pe op le							
336	H air p e d e s tri a n	Mexi co	RP18	1477440	12	March 10, 2024	Origi nal Acq uisiti on	None
337	Is su er s	Mexi co	RP28	1475260	12	March 10, 2024	Origi nal Acq uisiti on	None
338	Di str ib uti o n Pe op le	Mexi co	RP26 GOODRIDE <small>Zhongce Rubber Group</small>	1475454	12	March 10, 2024	Origi nal Acq uisiti on	None
339	Is su er s	Mexi co	RP36	1475455	12	March 10, 2024	Origi nal Acq uisiti on	None
340	Is su er s	Mexi co	SU318	1475801	12	March 10, 2024	Origi nal Acq uisiti on	None
341	H air p e d	Mexi co	SU317	1475802	12	March 10, 2024	Origi nal Acq uisiti	None


	es tri a n						on	
342	H air p e d e s t r i a n	Kuw ait	GOODRIDE	139181	12	March 8, 2024	Orig inal Acq uisiti on	None
343	H air p e d e s t r i a n	India Nice a	GOODRIDE	IDM000526829	12	March 7, 2024	Orig inal Acq uisiti on	None
344	Is su er s	Djib outi	GOODRIDE	064/14	12	March 6, 2024	Orig inal Acq uisiti on	None
345	H air p e d e s t r i a n	Jord an		133788	12	March 3, 2024	Orig inal Acq uisiti on	None
346	Is su er s	UAE	GOODRIDE	206821	12	February 26, 2024	Orig inal Acq uisiti on	None
347	Di str ib uti on Pe op le	Sout h Afric a	GOODRIDE	2014/05150	12	February 26, 2024	Orig inal Acq uisiti on	None








348	H air p e d e s t r i a n	Made r Lan e log o	GOODRIDE	G1210472	12	February 20, 2024	Original Acq uisiti on	None
349	Is su er s	Nep al	GOODRIDE	043150	12	February 15, 2024	Original Acq uisiti on	None


S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq ui si tion met hod	Oth er righ ts
350	Is su er s	Nep al		043149	12	February 15, 2024	Orig i nal Acq ui si ti on	None
351	Di str ib uti on Pe op le	Nep al	TRAZANO	043148	12	February 15, 2024	Orig i nal Acq ui si ti on	None
352	H air p e d es tri a n	Ecu ador	YARTU	559-14	12	December 9, 2023	Orig i nal Acq ui si ti on	None
353	Is su er s	Uru guay		444.011	12	November 27, 2023 Day	Acq ui re d by assi gn m ent	None
354	H air p e d es tri a n	Unit ed Stat es		4434460	12	November 2023 19 Day	Orig i nal Acq ui si ti on	None
355	Is su er s	Arge ntin a		2594166	12	September 20, 2023	Acq ui re d by	None






							assignment	
356	Hairpeds trian	Chile		1033151	12	August 31, 2023	Original Acquisition	None
357	Islands	Dominica		135882	12	June 30, 2023	Acquired by assignment	None
358	Distribution People	Bolivia		144595-C	12	June 27, 2023	Original Acquisition	None
359	Hairpeds trian	Cambodia		18332/03	12	May 22, 2023	Acquired by assignment	None
360	Islands	Hong Kong		302604799	12	May 13, 2023	Original Acquisition	None
361	Hairpeds trian	Hong Kong		302604807	12	May 13, 2023	Original Acquisition	None







362	Is su er s	Hon g Kon g		302604780	12	May 13, 2023	Original Acq uisiti on	None
363	H air p e d es tri an	Cam bo dia	YARTU	48034/13	12	May 10, 2023	Original Acq uisiti on	None
364	H air lin e	Fiji	YARTU	111/2016	12 (April 29, 2023	Original Acq uisiti on	None


S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e				Loc al: 40 (Cl a s s)			
365	Is s u e r s	Kirib ati R e p u b l i c	YARTU	3556	12	April 29, 2023	Orig i n a l A c q u i s i t i o n	None
366	Is s u e r s	Solo mon Isl a n d s	YARTU	3097	12	April 29, 2023	Orig i n a l A c q u i s i t i o n	None
367	H a i r p e d e s t r i a n	Tuv alu	YARTU	1624	12	April 29, 2023	Orig i n a l A c q u i s i t i o n	None
368	Is s u e r s	Unit ed King dom	YARTU	3004035	12	April 29, 2023	Orig i n a l A c q u i s i t i o n	None
369	H a i r p e d e s t r i a n	Arge ntin a		2565923	12	April 25, 2023	A c q u i r e d b y a s s i g n m e n t	None






370	H air p e d e s t r i a n	India Nice a		IDM000003159	12	April 24, 2023	Acq uire d by assi gnm ent	None
371	Di str ib uti on Pe op le	Indo nesi a Asia		IDM000003160	12	April 24, 2023	Acq uire d by assi gnm ent	None
372	Is su er s	Mac au		N/104169	12	March 29, 2023	Origi nal Acq uisiti on	None
373	Is su er s	Mac au		N/104168	12	March 11, 2023	Origi nal Acq uisiti on	None
374	H air p e d e s t r i a n	Mac au		N/104170	12	March 11, 2023	Origi nal Acq uisiti on	None
375	Is su er s	Gua tem ala		187244	12	February 14, 2023	Acq uire d by assi gnm ent	None
376	H air p e d e s t r i a	Gua tem ala		187242	12	February 14, 2023	Acq uire d by assi gnm ent	None








	n							
377	Is su er s	El Salv ador		186; 00206	12	February 13, 2023	Acq uire d by assi gnm ent	None


S er ia l n u m b er	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
378	Is su er s	Cost a Rica		224467	12	January 18, 2023	Original Acq uisiti on	None
379	Di str ib uti on Pe op le	Boli via		141976-C	12	January 17, 2023	Acq uire d by assi gnm ent	None
380	H air p e d es tri an	Goth Cost a Rica		224150	12	January 11, 2023	Acq uire d by assi gnm ent	None
381	Is su er s	Mya nma r	GOODRIDE	4/31384/2019	12	January 9, 2023	Original Acq uisiti on	None
382	H air p e d es tri an	Mya nma r		4/31383/2019	12	January 9, 2023	Acq uire d by assi gnm ent	None
383	Is su er s	Mya nma		12427/2013 (new registration number after transfer 4/595/2017) new registration number	12	January 9, 2023	Acq uire d by assi	None




		r		after transfer 4/31383/2019			gnm ent	
384	H air p e d e s t r i a n	Mya nma r		4/31383/2019	12	January 9, 2023	Acq uire d by assi gnm ent	None
385	Is su er s	Para gu ay		374673	12	December 27, 2022 Day	Acq uire d by assi gnm ent	None
386	H air p e d e s t r i a n	Arge ntin a		2546770	12	December 21, 2022 Day	Acq uire d by assi gnm ent	None
387	Is su er s	Mad rid Trad ema rk		G1149005	12	December 20, 2022 Day	Origi nal Acq uisiti on	None
388	Di str ib uti on Pe ople	Urug uay		432.165	12	December 20, 2022 Day	Acq uire d by assi gnm ent	None
389	Is su er s	Unit ed King dom		2318125	12	December 10, 2022 Day	Acq uire d by assi gnm ent	None




390	Is su er s	Ecu ador		8108-12	12	November 28, 2022 Day	Acq uire d by assi gnm ent	None
391	H air p e d es tri a n	UAE	YARTU	182468	12	November 25, 2022 Day	Orig inal Acq uisiti on	None
392	H air	Uga ndan	GOODRIDE	54323	12	November 23, 2022	Origin al	None




S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	p e d e s t r i a n	Da				Day	Get	
393	Is s u e r s	Uga n d a		54325	12	November 23, 2022 Day	Original Acq uisiti on	None
394	Is s u e r s	Uga n d a		54324	12	November 23, 2022 Day	Original Acq uisiti on	None
395	H a i r p e d e s t r i a n	Tan zani a		31670	12	November 17, 2022 Day	Original Acq uisiti on	None
396	Is s u e r s	Laos		25779	12	November 2022 14 Day	Acq uire d by assi gnm ent	None
397	H a i r p e d e s t r i a n	Mal aysi a		2012018846	12	November 7, 2022	Original Acq uisiti on	None






398	Is su er s	Tai wan , Chin a		01544363	12	October 31, 2022 Day	Acq uire d by assi gnm ent	None
399	H air p e d es tri a n	Tai wan , Chin a		01541802	12	October 15, 2022 Day	Acq uire d by assi gnm ent	None
400	Is su er s	Sam oa		6337	12	September 24, 2022	Acq uire d by assi gnm ent	None
401	Di str ib uti o n Pe op le	Sam oa		6336	12	September 24, 2022	Acq uire d by assi gnm ent	None
402	H air p e d es tri a n	Made r Lan e log o		G790769	12	September 16, 2022	Acq uire d by assi gnm ent	None
403	Is su er s	Sau di Arab ia		142401154 (734/74)	12	August 31, 2022	Acq uire d by assi gnm ent	None
404	H air p e d es tri a n	Unit ed Stat es		4196523	12	August 28, 2022	Acq uire d by assi gnm ent	None








	tri a n						ent	
405	Di str ib uti o n Pe op le	Peru		190898	12	August 23, 2022	Acq uire d by assi gnm ent	None
406	H air p e d es tri a n	Unit ed Stat es	ORNATE	4192451	12	August 21, 2022	Acq uire d by assi gnm ent	None



S er ia l n u m b e r	A p p l i c a n t	Plac e of re gis tra tio n	Registere d Trademar ks	Registration number	C at e g o r y	Expiration date	Acq uisi tion met hod	Oth er righ ts
407	Is su er s	Tai wan , Chin a		01531646	12	August 15, 2022	Acq uire d by assi gnm ent	None
408	Di str ib uti on Pe op le	Guy an a	GOODRIDE	27328	12	August 13, 2022	Ori gi nal Acq uisi ti on	None
409	H air p e d es tri an	Guy an a	TRAZANO	27326	12	August 13, 2022	Ori gi nal Acq uisi ti on	None
410	Is su er s	Guy an a		27327	12	August 13, 2022	Ori gi nal Acq uisi ti on	None
411	H air p e d es tri an	Saudi Arabi a Arab	YARTU	143400559	12	August 3, 2022	Ori gi nal Acq uisi ti on	None
412	Is su er s	Peru		190207	12	August 2, 2022	Acq uire d by	None



							assignment	
413	Hair pedestrian	Chile	ORNATE	955645	12	July 12, 2022	Acquired by assignment	None
414	Islands	Mexico	GOODRIDE	1399269	12	June 29, 2022	Original Acquisition	None
415	Distribution People	Afghanistan		12512	12	June 26, 2022	Acquired by assignment	None
416	Hair pedestrian	Afghanistan		12500	12	June 26, 2022	Acquired by assignment	None
417	Islands	Chile	WEST LAKE	972721	12	June 5, 2022	Original Acquisition	None
418	Hair pedestrian	Brunei		42926	12	May 30, 2022	Acquired by assignment	None

419	Is su er s	Ang ola		32.075	12	May 24, 2022	Acq uire d by assi gnm ent	None
420	H air p e d es tri a n	Ang ola		32057	12	May 23, 2022	Acq uire d by assi gnm ent	None
421	H air lin e	Pue rto Rico		203269	12	May 10, 2022	Acq uire d by assi gnm ent	None

S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e							
422	Is s u e r s	Trini dad and Tob ago		45250	12	April 25, 2022	Acq uire d by assi gnm ent	None
423	Is s u e r s	Jam aic a		60274	12	April 23, 2022	Acq uire d by assi gnm ent	None
424	H a i r p e d e s t r i a n	Jam aic a		60273	12	April 23, 2022	Acq uire d by assi gnm ent	None
425	Is s u e r s	Qata r		74188	12	April 16, 2022	Acq uire d by assi gnm ent	None
426	Di s t r i b u t i o n P e o p l e	UAE		171915	12	April 11, 2022	Acq uire d by assi gnm ent	None

427	Is su er s	Do mini ca		194187	12	April 3, 2022	Acq uire d by assi gnm ent	None
428	Di str ib uti on Pe op le	Yem en		58099	12	March 24, 2022	Acq uire d by assi gnm ent	None
429	Is su er s	Trini dad and Tob ago		45003	12	March 7, 2022	Acq uire d by assi gnm ent	None
430	Di str ib uti on Pe op le	Laos		25158	12	March 1, 2022	Acq uire d by assi gnm ent	None
431	H air p e d es tri an	Qata r		73218	12	February 28, 2022	Acq uire d by assi gnm ent	None
432	Is su er s	Brun ei		42595	12	February 11, 2022	Acq uire d by assi gnm ent	None
433	H air p e d	Beliz e		8511.12	12	February 8, 2022	Acq uire d by assi gnm	None

	es tri a n						ent	
434	Is su er s	Sri Lan ka		168617	12	February 2, 2022	Acq uire d by assi gnm ent	None
435	H air lin e	Mexi co		1382435	12	January 11, 2022	Acq uire d by assi gnm ent	None

S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Pe o p l e							
436	H a i r p e d e s t r i a n	Mal a y s i a		2012000308	12	January 6, 2022	Ac q u i r e d b y a s s i g n m e n t	None
437	I s s u e r s	Mal a y s i a	ARISUN	2011051252	12	May 16, 2021	Ac q u i r e d b y a s s i g n m e n t	None
438	D i s t r i b u t i o n P e o p l e	Mya n m a r	TRAZANO	4988/2007 (registration number 5234/2010 after renewal; 4/12765/2017)	12	November 21, 2020 Day	O r i g i n a l A c q u i s i t i o n	None
439	I s s u e r s	Mya n m a r	YARTU	3443/2013 (registration number 4/631/2017 after renewal)	12	October 1, 2020	O r i g i n a l A c q u i s i t i o n	None
440	I s s u e r s	Ethi o p i a		TM/0399/2013	12	May 30, 2020	Ac q u i r e d b y a s s i g n m e n t	None

441	C h i n a P o l i c y L i m i t e d	Guy an a	YARTU	25395	12	November 28, 2033 Day	Original Acq uisiti on	None
442	C P U h as L i m i t	Sout h Afric a	YARTU	2012/28832	12	October 24, 2032 Day	Original Acq uisiti on	None
443	C h i n a P o l i c y L i m i t e d	Ban gla des h	YARTU	159709	12	December 4, 2029	Original Acq uisiti on	None
444	C h i n a P o l i c y L i m i t e d	Can ad a	YARTU	870576	12	February 4, 2029	Original Acq uisiti on	None
445	C P U L i m i t e d	Ven ezu ela	YARTU	P-336580	12	December 26, 2028 Day	Original Acq uisiti on	None
446	C h i n a P	El Salv ador	YARTU	00004L326	12	February 22, 2028	Original Acq uisiti	None

	oli cy Li mi te d						on	
447	C P U h as Li mi t	Leb an on	YARTU	148208	12	February 20, 2028	Original Acq uisiti on	None

S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
448	C h i n a P o l i c y L i m i t e d	Nep al	YARTU	36053	12	January 8, 2028	Original Acq uisiti on	None
449	C h i n a P o l i c y L i m i t e d	Mac au	YARTU	N/70864	12	October 30, 2027 Day	Original Acq uisiti on	None
450	C P U L i m i t e d	Afric an Intell ectu al Prop erty Org aniz atio n	TRAZANO	56530	12	May 25, 2027	Original Acq uisiti on	None
451	C h i n a P o l i c y L i m i t e d	Iraq	TRAZANO	50766	12	May 19, 2027	Original Acq uisiti on	None

452	C P U h a s L i m i t	Peru	WEST LAKE	243322	12	September 9, 2026	Original Acq uisiti on	None
453	C h i n a P o l i c y L i m i t e d	Brazi l	TRAZANO	904784460	12	June 9, 2025	Original Acq uisiti on	None
454	C P U h a s L i m i t	Brazi l	YARTU	904784452	12	June 9, 2025	Original Acq uisiti on	None
455	C P U L i m i t e d	Can ad a	RADIALRP	TMA760523	12	March 1, 2025	Original Acq uisiti on	None
456	C h i n a P o l i c y L i m i t e d	Laos	YARTU	29030	12	October 8, 2024	Original Acq uisiti on	None
457	C P U L i m i t e d	Hon dura s	YARTU	129130	12	June 17, 2024	Original Acq uisiti on	None

458	C h i n a P o l i c y L i m i t e d	Gua tem ala	YARTU	197265	12	June 17, 2024	Original Acq uisiti on	None
459	M e d i u m	Mon ga	TRAZANO	106276	12	May 20, 2024	Original	None

S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	po lic y L i m i t e d	Pull					Get	
460	C P U L i m i t e d	Ur ug u a y	YARTU	444.012	12	November 27, 2023 Day	Origi nal Acq uisiti on	None
461	C h i n a P o l i c y L i m i t e d	Para gu a y	YARTU	387834	12	October 31, 2023 Day	Origi nal Acq uisiti on	None
462	C P U L i m i t e d	Peru	YARTU	203126	12	September 23, 2023	Origi nal Acq uisiti on	None
463	C h i n a P o l i c y L i m i t e d	Cost a Rica	YARTU	229895	12	September 4, 2023	Origi nal Acq uisiti on	None


464	C P U h a s L i m i t	Can a d a	TRAZANO	TMA714559	12	May 16, 2023	Original Acq uisiti on	None
465	C h i n a P o l i c y L i m i t e d	Do m i n i c a R e p u b l i c	YARTU	202096	12	March 19, 2023	Original Acq uisiti on	None
466	C h i n a P o l i c y L i m i t e d	Suri n a m e	YARTU	24471	12	February 26, 2023	Original Acq uisiti on	None
467	C P U L i m i t e d	Afgh a n i s t a n	YARTU	15884	12	February 11, 2023	Original Acq uisiti on	None
468	C h i n a P o l i c y L i m i t e d	Pan a m a	YARTU	220225	12	January 29, 2023	Original Acq uisiti on	None
469	C P U h a s	Qata r	YARTU	79083	12	January 23, 2023	Original Acq uisiti	None

	Li mi t						on	
470	M ed iu m po lic y	Djib outi	YARTU	005/2013	12	January 20, 2023	Original Acq uisiti on	None

S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	L i m i t e d							
471	C h i n a P o l i c y L i m i t e d	Y e m e n	YARTU	61288	12	January 19, 2023	O r i g i n a l A c q u i s i t i o n	None
472	C P U h a s L i m i t	M a u r i t i u s	YARTU	14736/2013	12	January 10, 2023	O r i g i n a l A c q u i s i t i o n	None
473	C P U L i m i t e d	K o s o v o	YARTU	16849	12	January 9, 2023	O r i g i n a l A c q u i s i t i o n	None
474	C h i n a P o l i c y L i m i t e d	B r u n e i	YARTU	43557	12	January 8, 2023	O r i g i n a l A c q u i s i t i o n	None

475	C P U h a s L i m i t	Ang o l a	YARTU	34427	12	January 4, 2023	Original Acq uisiti on	None
476	C h i n a P o l i c y L i m i t e d	Thail and	YARTU	Kor394150	12	December 13, 2022 Day	Original Acq uisiti on	None
477	C h i n a P o l i c y L i m i t e d	Sri Lan ka	YARTU	176369	12	December 10, 2022 Day	Original Acq uisiti on	None
478	C h i n a P o l i c y L i m i t e d	Tuni sia	YARTU	TN/E/2012/2123	12	December 7, 2022	Original Acq uisiti on	None
479	C h i n a P o l i c y L i m i t e d	Beliz e	YARTU	9314.12	12	November 27, 2022 Day	Original Acq uisiti on	None

480	C P U L i m i t e d	Jord an	YARTU	126061	12	November 22, 2022 Day	Original Acq uisiti on	None
481	C h i n a P o l i c y T h e r e a r e	Tan zani a	WEST LAKE	31256	12	November 17, 2022 Day	Original Acq uisiti on	None

S e r i a l n u m b e r	A p p l i c a n t	P l a c e o f r e g i s t r a t i o n	R e g i s t e r e d T r a d e m a r k s	R e g i s t r a t i o n n u m b e r	C a t e g o r y	E x p i r a t i o n d a t e	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	Li m i t							
482	C h i n a P o l i c y L i m i t e d	Trini dad and Tob ago	YARTU	46108	12	November 13, 2022 Day	Original Acq uisiti on	None
483	C P U L i m i t e d	Jam aic a	YARTU	61464	12	November 12, 2022 Day	Original Acq uisiti on	None
484	C h i n a P o l i c y L i m i t e d	Afric a Kno wled ge Prop erty Org aniz atio n	YARTU	73214	12	November 6, 2022	Original Acq uisiti on	None
485	C P U h a s L i m i t	Ban gla des h		94738	12	October 10, 2022 Day	Original Acq uisiti on	None

Appendix VI: Patents owned by the issuer and its subsidiaries

(A) domestic patents

Ser ial num ber	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
1	Issu ers	A rubber composition and uses thereof and tires employing the composition	2021105206246	Pate nts for inve ntion s	May 12, 2041	Orig inal Acq uisiti on	Non e
2	Issu ers	A backpacking capsule and molding machine and molding method for sidewall molding in the tire molding process	2021103318637	Pate nts for inve ntion s	March 28, 2041	Orig inal Acq uisiti on	Non e
3	Issu ers	A kind of tire formation for Contour locking block for profiling machine	202110331931X	Pate nts for inve ntion s	March 28, 2041	Orig inal Acq uisiti on	Non e
4	Issu ers	A low rolling resistance lightweight semi-steel radial tire	2021103245655	Pate nts for inve ntion s	March 25, 2041	Orig inal Acq uisiti on	Non e
5	Issu ers	A kind of tire three-dimensional word Body modeling methods and applications	2021103120630	Pate nts for inve ntion s	March 23, 2041	Orig inal Acq uisiti on	Non e

6	Issuers	An accuracy verification method for high precision rims for high speed uniformity equipment for tires	2021102258840	Patents for inventions	February 28, 2041	Original Acquisition	None
7	Issuers	A kind of tire equal pitch Complex pattern tetrahedral meshing method	2021102192735	Patents for inventions	February 25, 2041	Original Acquisition	None
8	Issuers	A rubber composition system for detecting the degree of silica reinforcement and its compounding method and application	2021101333971	Patents for inventions	January 31, 2041	Original Acquisition	None
9	Issuers	A kind of tire curing equipment	2021101074695	Patents for inventions	January 26, 2041	Original Acquisition	None
10	Issuers	A silica-containing rubber composition and its compounding method	2021100478333	Patents for inventions	January 13, 2041	Original Acquisition	None
11	Issuers	A tread rubber composition and its use in the production of racing tires for drifting Applications	2020109078721	Patents for inventions	September 1, 2040	Original Acquisition	None
12	Issuers	A design method of durable groove bottom pattern of tire for load and its tire	2020103482321	Patents for inventions	April 27, 2040	Original Acquisition	None

13	Distribution	A 0 degree variable winding	2020101863460	Inventions	March 16, 2040	Original	None
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S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	People	Motorcycle or electric vehicle with bundle layer around density Tires		Patents		Get	
14	Issuers	A hyperbranched starch modified zinc oxide and its preparation method and application	2019109523021	Patents for inventions	October 8, 2039	Original Acquisition	None
15	Issuers	A kind of welding process of tire strip and valve nozzle	2019100417991	Patents for inventions	January 15, 2039	Original Acquisition	None
16	Issuers	A silanization reaction between silica and silane coupling agent in silica rubber Detection method of the degree of stress	2019100064646	Patents for inventions	January 3, 2039	Original Acquisition	None
17	Issuers	A kind of tire tread rubber composition with microporous structure and its production Preparation methods and applications	2019100061243	Patents for inventions	January 3, 2039	Original Acquisition	None
18	Issuers	A low-fill high-performance tire tread compound and	2018109265966	Patents for	August 14, 2038	Original Acq	None

		tire		inve ntion s		uisiti on	
19	Issu ers	A kind of all- steel load car low rolling resistance wheel Tire tread compound	2018107516777	Pate nts for inve ntion s	July 9, 2038	Origi nal Acq uisiti on	Non e
20	Issu ers	A test silica The method of real scorch time of adhesive material	2018105637777	Pate nts for inve ntion s	June 3, 2038	Origi nal Acq uisiti on	Non e
21	Issu ers	A system and method for collecting and uploading data from a rubber making line	2018105519450	Pate nts for inve ntion s	May 30, 2038	Origi nal Acq uisiti on	Non e
22	Issu ers	A tire sextant Forecasting methods and systems for	2018105097181	Pate nts for inve ntion s	May 23, 2038	Origi nal Acq uisiti on	Non e
23	Issu ers	A mold fast preheating system and method	2018105096973	Pate nts for inve ntion s	May 23, 2038	Origi nal Acq uisiti on	Non e
24	Issu ers	An all-steel specification embryo preparation method	2018105101134	Pate nts for inve ntion s	May 23, 2038	Origi nal Acq uisiti on	Non e
25	Issu ers	A kind of air- tight ply rubber set for lorry tires Compound and its preparation method	2018105101280	Pate nts for inve ntion s	May 23, 2038	Origi nal Acq uisiti on	Non e

26	Issu ers	An assay for the degree of silanization reaction of silica and silane coupling agent Methods	2017108282654	Pate nts for inve ntion s	September 13, 2037	Orig inal Acq uisiti on	Non e
27	Distri butio n	A kind of raising wax	2017108275608	Invent ions	September 13, 2037	Orig inal	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	People	Decentralized rubber compounding method for tires		Patents		Get	
28	Issuers	A radial tire Design method of tread pattern structure	2017106700434	Patents for inventions	August 7, 2037	Original Acquisition	None
29	Issuer, Beijing University of Chemical Technology Learning	A kind of load bearing tread rubber nanocomposite and its preparation method	2017106556556	Patents for inventions	August 2, 2037	Original Acquisition	None
30	Issuers	A method for characterizing the dispersibility of silica in adhesive materials	2017105164459	Patents for inventions	June 28, 2037	Original Acquisition	None
31	Issuers	A kind of non-pneumatic tire	2017104305820	Patents for inventions	June 8, 2037	Original Acquisition	None
32	Issuers	A fast assembly inner tube and its preparation method	201710141414794	Patents for inventions	March 9, 2037	Original Acquisition	None

33	Issuers	A kind of preparation of micro-foamed polyurethane solid inner tube Method and mold apparatus of	2017101423492	Patents for inventions	March 9, 2037	Original Acquisition	None
34	Issuers	An ultra-low rolling resistance and ultra-high wet grip performance tire tread compound and its preparation method and tires	201611043643X	Patents for inventions	November 23, 2036	Original Acquisition	None
35	Issuers	A kind of van tire service carriage device	2016109061974	Patents for inventions	October 17, 2036	Original Acquisition	None
36	Issuer, Anhui Jiang huai Special Purpose Vehicle Co. Division	A small vehicle tire service vehicle	2016109061480	Patents for inventions	October 17, 2036	Original Acquisition	None
37	Issuers	A small vehicle wheel Tire service carriage device	2016109056815	Patents for inventions	October 17, 2036	Original Acquisition	None
38	Issuers	An overall tire Calculation of the safety multiplier of the band bundle layer	2016107337123	Patents for inventions	August 24, 2036	Original Acquisition	None

39	Issu ers	An all-steel radial Tire carcass safety multiplier calculation method	2016107337138	Pate nts for inve ntion s	August 24, 2036	Orig inal Acq uisiti on	Non e
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S e r i a l n u m b e r	P a t e n t e e	P a t e n t N a m e	P a t e n t N o.	P a t e n t T y p e	P a t e n t t e r m t o	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
40	Issu ers	Tire curing hot plate steam Steam line hydrophobic system and its application	2016105408069	Pate nts for inve ntion s	July 5, 2036	Orig inal Acq uisiti on	Non e
41	Issu ers	A standard tire for tire performance test reference	2016103444287	Pate nts for inve ntion s	May 19, 2036	Orig inal Acq uisiti on	Non e
42	Issu ers	A kind of tire molding rubber Capsule of a capsule and its preparation method	2016103170855	Pate nts for inve ntion s	May 12, 2036	Orig inal Acq uisiti on	Non e
43	Issu ers	A capsule curing mold and curing method for tire molding bladder	2016103176777	Pate nts for inve ntion s	May 12, 2036	Orig inal Acq uisiti on	Non e
44	Issu ers	A kind of tire molding rubber Capsule preparation apparatus and preparation method for capsule	2016103176781	Pate nts for inve ntion s	May 12, 2036	Orig inal Acq uisiti on	Non e
45	Issu ers	A kind of molding mold for tire molding capsule body	2016103193912	Pate nts for inve ntion s	May 12, 2036	Orig inal Acq uisiti on	Non e

46	Issu ers	A tire molding capsule device and its preparation Method	2016103187042	Pate nts for inve ntion s	May 12, 2036	Origi nal Acq uisiti on	Non e
47	Issu ers	An ultra-low rolling resistance tire tread compound and its preparation method and tires	2016102295711	Pate nts for inve ntion s	April 13, 2036	Origi nal Acq uisiti on	Non e
48	Issu ers	An inner tube valve tip bending equipment	2016101689773	Pate nts for inve ntion s	March 22, 2036	Origi nal Acq uisiti on	Non e
49	Issu ers	An ultra-low rolling resistance tire tread compound and its refining methods and tires	2016101636795	Pate nts for inve ntion s	March 21, 2036	Origi nal Acq uisiti on	Non e
50	Issu ers	Method and apparatus for processing tire test data	2016100942793	Pate nts for inve ntion s	February 18, 2036	Origi nal Acq uisiti on	Non e
51	Issu ers	A kind of semi- steel radial Tire molding transfer device	2016100876043	Pate nts for inve ntion s	February 15, 2036	Origi nal Acq uisiti on	Non e
52	Issu ers	A clamping device for transfer ring of tire forming machine	2016100873628	Pate nts for inve ntion s	February 15, 2036	Origi nal Acq uisiti on	Non e
53	Issu ers	A transfer ring device for tire forming machine	2016100879395	Pate nts for inve ntion s	February 15, 2036	Origi nal Acq uisiti on	Non e

54	Issuers	A three-piece two-sub inner tube curing mold	2015100750464	Patents for inventions	February 11, 2035	Original Acquisition	None
55	Distribution	A film cooling machine The empty rubber tray is centered and loaded	2015100373143	Inventions	January 25, 2035	Original	None

S e r i a l n u m b e r	P a t e n t e e	P a t e n t N a m e	P a t e n t N o.	P a t e n t T y p e	P a t e n t t e r m t o	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
	People	place		Patents		Get	
56	Issuers	An empty tray conveying device for film cooling machine place	2015100379968	Patents for inventions	January 25, 2035	Original Acquisition	None
57	Issuers	A kind of vertical storage device for empty glue trays of automatic film stacking machine	2015100378804	Patents for inventions	January 25, 2035	Original Acquisition	None
58	Issuers	A supplementary final refining and reduction refining system and its refining method	2015100180738	Patents for inventions	January 13, 2035	Original Acquisition	None
59	Issuers	A nylon reinforced inner All-steel radial tires with liner construction	2014100725082	Patents for inventions	February 27, 2034	Original Acquisition	None
60	Issuers	An all-steel radial tire with inner bead reinforcement and its preparation method	2014100077376	Patents for inventions	January 7, 2034	Original Acquisition	None
61	Issuers	A kind of two-ply U-type steel wire reinforced bead full Steel radial tire and its	2014100075968	Patents for inventions	January 6, 2034	Original Acquisition	None

		preparation method		s			
62	Issuers	An all-steel radial tire with double-layer steel wire reinforced bead and its production Preparation method	2014100076477	Patents for inventions	January 6, 2034	Original Acquisition	None
63	Issuers	An external bead reinforcement All-steel radial tires and preparation methods thereof	2014100076710	Patents for inventions	January 6, 2034	Original Acquisition	None
64	Issuers	Tire nylon wrapping cloth guide opening machine	2013103404407	Patents for inventions	August 5, 2033	Original Acquisition	None
65	Issuers	A kind of composite material roll guide opening device	2013103397530	Patents for inventions	August 5, 2033	Original Acquisition	None
66	Issuers	A kind of composite material for Roll guide opening of the material rack device	2013103404619	Patents for inventions	August 5, 2033	Original Acquisition	None
67	Issuers	An E-shaped winding rubber crawler vulcanizing equipment	2013102946386	Patents for inventions	July 10, 2033	Original Acquisition	None
68	Issuers	Rubber track pre-lamination molding device	2013101911515	Patents for inventions	May 19, 2033	Original Acquisition	None

				s			
69	Issu ers	Tire semi- product material trolley	2013101640053	Pate nts for inve ntion s	May 5, 2033	Origi nal Acq uisiti on	Non e
70	Issu ers	Multi-zone temperature control curing device for all- steel tires	2013100775975	Pate nts for inve ntion s	March 10, 2033	Origi nal Acq uisiti on	Non e
71	Issu ers	Tandem plus primary refining Rubber production line and rubber refining	2013100581240	Pate nts for inve ntion s	February 24, 2033	Origi nal Acq uisiti on	Non e

S e r i a l n u m b e r	P a t e n t e e	P a t e n t N a m e	P a t e n t N o.	P a t e n t T y p e	P a t e n t t e r m t o	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
		Methods					
72	Issuers	Containing liquid phase dispersion of silica latex mixture Pad adhesive compound and its preparation method and application	2012102818970	Patents for inventions	August 8, 2032	Original Acquisition	None
73	Issuers	Base rubber compound containing liquid phase dispersed silica latex mixture and its preparation method and application	2012102817728	Patents for inventions	August 8, 2032	Original Acquisition	None
74	Issuers	Mine tire tread rubber containing liquid phase dispersed silica latex mixture Material and its preparation method and application	2012102817380	Patents for inventions	August 8, 2032	Original Acquisition	None
75	Issuers	Tread rubber compound containing liquid phase dispersed silica latex mixture and its Preparation methods and applications	2012102825141	Patents for inventions	August 8, 2032	Original Acquisition	None

76	Issu ers	Preparation of liquid-phase stirred mixture of silica and natural rubber	2012102825175	Pate nts for inve ntion s	August 8, 2032	Orig inal Acq uisiti on	Non e
77	Issu ers	A kind of winding wire belt bundle layer structure is adopted Radial tires and their manufacturing methods	2011102156129	Pate nts for inve ntion s	July 28, 2031	Orig inal Acq uisiti on	Non e
78	Issu ers	Combination of tire triangle rubber with improved bonding system substance and its preparation method and application	2011100623827	Pate nts for inve ntion s	March 15, 2031	Orig inal Acq uisiti on	Non e
79	Issu ers	Tire triangle with liquid isoprene rubber Gum compositions and their preparation methods and applications	2011100623865	Pate nts for inve ntion s	March 15, 2031	Orig inal Acq uisiti on	Non e
80	Issu ers	Steel wire rims for all-steel load tubeless radial tires	2011100434685	Pate nts for inve ntion s	February 22, 2031	Orig inal Acq uisiti on	Non e
81	Issu ers	Tire rim production Wire loop pick- up device in the wire	2010105929177	Pate nts for inve ntion s	January 17, 2031	Orig inal Acq uisiti on	Non e
82	Issu ers	Intensive ultra- large scale high performance car radial Wire Tire Production	2010105479762	Pate nts for inve ntion s	November 16, 2030	Orig inal Acq uisiti on	Non e

		System					
83	Issu ers	Two drum forming machine with magnetic positioning of beads	2010102184726	Pate nts for inve ntion s	July 4, 2030	Orig inal Acq uisiti on	Non e
84	Distrib ution	Low rolling resistance tires	2010101171979	Invent ions	March 3, 2030	Origin al	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	People	The tread compound and the use of the tread compound of tires		Patents		Get	
85	Issuers	Rubber for tire belt plies using recycled rubber and its compounding methods and applications	2009101010565	Patents for inventions	July 30, 2029	Original Acquisition	None
86	Issuers	Rubber material for tire sidewall rubber using recycled rubber and its blending method and Applications	2009101010546	Patents for inventions	July 30, 2029	Original Acquisition	None
87	Issuers	Rubber compound for tire tread rubber using recycled rubber and its blending method and application	2009101010550	Patents for inventions	July 30, 2029	Original Acquisition	None
88	Issuers	The rubber of tire carcasses using recycled rubber and Its mixing method and application	200910101057X	Patents for inventions	July 30, 2029	Original Acquisition	None
89	Issuers	Tire sheath rubber compound using recycled rubber and its blending method and application Use	2009101010584	Patents for inventions	July 30, 2029	Original Acquisition	None

90	Issuers	Tire molding device for capsule shaping	2009100990034	Patents for inventions	May 26, 2029	Original Acquisition	None
91	Issuers	Large engineering tire inflation testing when mounting and removing tire device	2009100965687	Patents for inventions	March 8, 2029	Original Acquisition	None
92	Issuers	With 0 degree banding layer Structured all-steel radial tires	2009100963431	Patents for inventions	February 22, 2029	Original Acquisition	None
93	Issuers	All-wire radial tires with O° belt bundle ply and Process and tires with this structure	2009100963427	Patents for inventions	February 22, 2029	Original Acquisition	None
94	Issuers	Tire rubber complex stress state mechanical properties Methods of testing and their special equipment	2008101626680	Patents for inventions	December 7, 2028	Original Acquisition	None
95	Issuers	A kind of tire shaping curing machine	2006100534593	Patents for inventions	September 18, 2026	Original Acquisition	None
96	CP U Limited	A rubber combination for low-odor tires Objects and their tires	2018113832729	Patents for inventions	November 19, 2038	Original Acquisition	None
97	Sunrise	A kind of tire hydraulic sulfur Chemical machine center institution and	2020111503391	Inventions	October 22, 2040	Original	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Rubb er	Its flue gas collection method		Patent s		Get	
98	Sunr ise Rub ber	A compact all- steel tire curing plant cloth Bureau	2020109616048	Pate nts for inve ntion s	September 13, 2040	Origi nal Acq uisiti on	Non e
99	Sunr ise Rub ber	A kind of all- steel liquefied vulcanizing machine with back-in and back-out embryo	2020109630083	Pate nts for inve ntion s	September 13, 2040	Origi nal Acq uisiti on	Non e
100	Sunr ise Rub ber	A method of recycling compressed gas from tires of dynamic balancing machine	2020104567420	Pate nts for inve ntion s	May 25, 2040	Origi nal Acq uisiti on	Non e
101	Sunr ise Rub ber	Zero-degree winding material storage system and storage method	201911338759X	Pate nts for inve ntion s	December 22, 2039	Origi nal Acq uisiti on	Non e
102	Sunr ise Rub ber	A zero-degree winding feeding device	2019113401205	Pate nts for inve ntion s	December 22, 2039	Origi nal Acq uisiti on	Non e
103	Sunr ise Rub ber	A kind of automatic wide base tire special three- drum forming machine	2019113382844	Pate nts for inve ntion s	December 22, 2039	Origi nal Acq uisiti on	Non e

104	Sunrise Rubber	A multi-station integrated vulcanizing unit system	2019101848805	Patents for inventions	March 11, 2039	Original Acquisition	None
105	Sunrise Rubber	A plastic paper peeling device and control method Law	2017112123260	Patents for inventions	November 27, 2037	Original Acquisition	None
106	Sunrise Rubber	A kind of seamless claw is used Vulcanizer manipulator for sheet	2016112564964	Patents for inventions	December 29, 2036	Original Acquisition	None
107	Sunrise Rubber	A kind of tire forming machine outer bead pre-setting device	2016110133615	Patents for inventions	November 16, 2036	Original Acquisition	None
108	Sunrise Rubber	A kind of triple drum molding for all-steel radial tires Machine	2016110132383	Patents for inventions	November 16, 2036	Original Acquisition	None
109	Sunrise Rubber	A two-drum tire becomes Tire bead presetter for models	2016107327475	Patents for inventions	August 25, 2036	Original Acquisition	None
110	Sunrise Rubber	A cutting-resistant all-steel engineering tire tread compound and its preparation method and Applications	201610391952X	Patents for inventions	June 5, 2036	Original Acquisition	None
111	Sunrise Rubber	A kind of tire forming machine tread transfer	2015105659255	Patents for inventions	September 7, 2035	Original Acquisition	None

		ring		ntion s		on	
112	Sunrise Rubber	A tread length measuring device and method	2015102970933	Patents for inventions	August 24, 2035	Original Acquisition	None
113	Sunrise Rubber	A kind of automatic refiner Pendulum glue for glue turning guide	2015104910621	Patents for inventions	August 10, 2035	Original Acquisition	None

S e r i a l n u m b e r	P a t e n t e e	P a t e n t N a m e	P a t e n t N o.	P a t e n t T y p e	P a t e n t t e r m t o	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
		Trolley device					
114	Sunrise Rubber	A kind of automatic rubber turning and guiding opening machine system	2015104904300	Patents for inventions	August 10, 2035	Original Acquisition	None
115	Sunrise Rubber	An all-steel snow tire tread for heavy-duty vehicles Formulation and its preparation method	2015104370962	Patents for inventions	July 22, 2035	Original Acquisition	None
116	Sunrise Rubber	A kind of tread rubber composition for snow tires of all-steel load car	2015104391780	Patents for inventions	July 22, 2035	Original Acquisition	None
117	Sunrise Rubber	A kind of open refiner roller rubber stopper device	2015103987838	Patents for inventions	July 7, 2035	Original Acquisition	None
118	Sunrise Rubber	A kind of roller device for rubber extruding and pressing machine	201510402337X	Patents for inventions	July 7, 2035	Original Acquisition	None
119	Sunrise Rubber	A test method for fatigue analysis of rubber composites	2015103956878	Patents for inventions	July 2, 2035	Original Acquisition	None
120	Sunrise	An online scanning	2015102961099	Patents	May 31, 2035	Original	None

	Rubber	device for tread section		for inventions		Acquisition	e
121	Sunrise Rubber	A kind of safety protection device for the knapping machine	2015101064062	Patents for inventions	March 10, 2035	Original Acquisition	None
122	Sunrise Rubber	A kind of all-steel radial tubeless tire and system Preparation method	2014107241846	Patents for inventions	December 2, 2034	Original Acquisition	None
123	Sunrise Rubber	A kind of reinforced bead with steel wire covered cloth composite parts Preparation method for all-steel radial tires of	2014106505211	Patents for inventions	November 14, 2034	Original Acquisition	None
124	Sunrise Rubber	A tire casing pickup and unloading device	2014104520965	Patents for inventions	September 4, 2034	Original Acquisition	None
125	Sunrise Rubber	A kind of automatic inner tire spraying machine	2014104533306	Patents for inventions	September 4, 2034	Original Acquisition	None
126	CPUClearspring	Duplex carbon black production process	2020109454043	Patents for inventions	September 9, 2040	Original Acquisition	None
127	CPUClearspring	Rubber industry waste gas VOCs integrated management method	2018104594632	Patents for inventions	May 14, 2038	Original Acquisition	None
128	CPUClearspring	Carbon black for inner	2016110880789	Patents	November 30, 2036	Original	None

	Clea rspri ng	tube production process		for inve ntion s		Acq uisiti on	e
129	CP U Clea rspri ng	Environmentally friendly carbon black production process technology	2016103952369	Pate nts for inve ntion s	June 6, 2036	Origi nal Acq uisiti on	Non e
130	CP U Clea rspri ng	A kind of rubber circulation conveying system of the knapper	2015104910301	Pate nts for inve ntion s	August 10, 2035	Acq uire d by assi gnm ent	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
131	CP U Clea rspri ng	An overturning conveyor belt device for rubber refining material	2015103988309	Pate nts for inve ntion s	July 7, 2035	Orig inal Acq uisiti on	Non e
132	CP U Clea rspri ng	Energy-saving carbon black reaction furnace	2013107009144	Pate nts for inve ntion s	December 17, 2033	Orig inal Acq uisiti on	Non e
133	CP U Clea rspri ng	New polygonal carbon black reactor	2012104561129	Pate nts for inve ntion s	November 13, 2032	Orig inal Acq uisiti on	Non e
134	China Policy Car spa ce	Bicycle tire grouping of Information processing methods and systems	2017105505468	Pate nts for inve ntion s	July 6, 2037	Orig inal Acq uisiti on	Non e
135	CPU spac e	Information processing methods and systems for integrated tire networking	2017105506530	Pate nts for inve ntion s	July 6, 2037	Orig inal Acq uisiti on	Non e
136	China Policy Car spa ce	Information processing methods and systems for tire networking	2017105510023	Pate nts for inve ntion s	July 6, 2037	Orig inal Acq uisiti on	Non e
137	CPU spac e	Method and system for hierarchical processing of	2017105506526	Pate nts for inve	July 6, 2037	Orig inal Acq uisiti	Non e

		information for tire networking		ntion s		on	
138	Zhong Ce Che Air between	Tire grouping of information classification processing methods and System	2017105509806	Pate nts for inve ntion s	July 6, 2037	Origi nal Acq uisiti on	Non e
139	China Policy Car spa ce	Information on tire grouping Exception handling methods and systems	2017105509793	Pate nts for inve ntion s	July 6, 2037	Origi nal Acq uisiti on	Non e
140	CPU spac e	Scheduling configurati on methods and systems	2017105509721	Pate nts for inve ntion s	July 6, 2037	Origi nal Acq uisiti on	Non e
141	Vanto ne Intellig ent Control Techn ology Comp any Limited , Zhong Ce Car spa ce	A method and device for tire data management	201710471939X	Pate nts for inve ntion s	June 20, 2037	Origi nal Acq uisiti on	Non e
142	Kno wwh eel Tec hnol ogy	A method for calculating tire wear based on tire tread depth data	202010154006X	Pate nts for inve ntion s	March 5, 2040	Origi nal Acq uisiti on	Non e
143	Kno wwh eel Tec hnol ogy	A TPMS that automatically laminates inside the tire Systems for sensors	2019110885485	Pate nts for inve ntion s	November 7, 2039	Origi nal Acq uisiti on	Non e

144	Know wheel Technology	Tire wear test method and tire	2019101603827	Patents for inventions	March 3, 2039	Original Acquisition	None
145	Knowing the Wheel I	Tire Wear Inspection	2019101603992	Inventions	March 3, 2039	Original	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Techn ology	Methods and devices and tires		Patent s		Get	
146	Know wh eel Tec hno logy	For automatic matching association of tractors and trailers The data processing methods and systems	2019101603494	Pate nts for inve ntion s	March 3, 2039	Orig inal Acq uisiti on	Non e
147	Know wh eel Tec hno logy	Display data transmission method and system for self- matching display devices	2019101599959	Pate nts for inve ntion s	March 3, 2039	Orig inal Acq uisiti on	Non e
148	Issu ers	A way to improve inner tube protection Tire structure and wheels for protection performance	202220029056X	Utilit y Mod els	January 6, 2032	Orig inal Acq uisiti on	Non e
149	Issu ers	A tire that prevents curing rounded corners	202123389272X	Utilit y Mod els	December 30, 2031	Orig inal Acq uisiti on	Non e
150	Issu ers	A kind of reinforcement for tire pad with valve nozzle Steel sheets and wheels	2021227716453	Utilit y Mod els	November 11, 2031	Orig inal Acq uisiti on	Non e
151	Issu ers	A conductive pneumati c tire	2021225456752	Utilit y Mod els	October 20, 2031	Orig inal Acq uisiti on	Non e

152	Issuers	A tire that improves handling	2021225449937	Utility Models	October 20, 2031	Original Acquisition	None
153	Issuers	A noise-reducing tire tread Electric car tires with grain	202122469553X	Utility Models	October 12, 2031	Original Acquisition	None
154	Issuers	A snow tire with improved longitudinal traction	2021224589935	Utility Models	October 11, 2031	Original Acquisition	None
155	Issuers	A low-noise pneumatic tire	2021223761924	Utility Models	September 28, 2031	Original Acquisition	None
156	Issuers	A kind of non-pneumatic tire Connection device with test equipment	2021222876297	Utility Models	September 21, 2031	Original Acquisition	None
157	Issuers	A kind of tire marking inspection equipment	2021223009631	Utility Models	September 21, 2031	Original Acquisition	None
158	Issuers	A kind of tire propping mechanism	2021222970087	Utility Models	September 21, 2031	Original Acquisition	None
159	Issuers	A tire alignment device	202122309423X	Utility Models	September 21, 2031	Original Acquisition	None
160	Issuers	A tire scanning device	2021223012278	Utility Models	September 21, 2031	Original Acquisition	None
161	Issuers	A tire with improved wear and braking performance	2021222323373	Utility Models	September 14, 2031	Original Acquisition	None

162	Issu ers	A high- performance tire crown and all-steel radial Wire Tires	2021222204285	Utilit y Mod els	September 13, 2031	Origina l Acq uisiti on	Non e
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S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
163	Issu ers	A tire fiber curtain Cloth machine and its forward and reverse winding device	2021222114382	Utilit y Mod els	September 12, 2031	Origi nal Acq uisiti on	Non e
164	Issu ers	A tire curing press that heats nitrogen through a steam manifold	2021221420821	Utilit y Mod els	September 5, 2031	Origi nal Acq uisiti on	Non e
165	Issu ers	A kind of inner tube when vulcanized adjustable pitch bracket assemblies, brackets and equipment	2021216947967	Utilit y Mod els	July 22, 2031	Origi nal Acq uisiti on	Non e
166	Issu ers	A two-stage tire forming machine and its anti-pinching forming drum device	2021215246527	Utilit y Mod els	July 5, 2031	Origi nal Acq uisiti on	Non e
167	Issu ers	A high self- cleaning anti- pattern groove bottom puncture Tire tread pattern structure and tire	2021215122280	Utilit y Mod els	July 4, 2031	Origi nal Acq uisiti on	Non e
168	Issu ers	A comprehensive road tread pattern structure and tire	2021215182313	Utilit y Mod els	July 4, 2031	Origi nal Acq uisiti on	Non e

169	Issuers	A kind of bicycle vacuum tire and its wheel	202121420545X	Utility Models	June 23, 2031	Original Acquisition	None
170	Issuers	A kind of light load tire	2021213238865	Utility Models	June 14, 2031	Original Acquisition	None
171	Issuers	A tire noise reduction system	2021209647898	Utility Models	May 7, 2031	Original Acquisition	None
172	Issuers	A tire for rapid diagnosis of vehicle conditions	2021206378724	Utility Models	March 29, 2031	Original Acquisition	None
173	Issuers	An online monitoring of real Heart tire temperature during use of the device	2021206527220	Utility Models	March 29, 2031	Original Acquisition	None
174	Issuers	A new type of backpacking capsule for sidewall molding in tire molding process and tire molding machine	2021206252035	Utility Models	March 28, 2031	Original Acquisition	None
175	Issuers	A kind of tire formation for Contour locking block for profiling machine	2021206292583	Utility Models	March 28, 2031	Original Acquisition	None
176	Issuers	A kind of tread feeding trolley	2021205947569	Utility Models	March 22, 2031	Original Acquisition	None
177	Issuers	A molding machine with bundle layer free wire detection Device	2021205467129	Utility Models	March 15, 2031	Original Acquisition	None

178	Issu ers	A foetus suspension trolley balancing device	2021205442920	Utilit y Mod els	March 15, 2031	Origi nal Acq uisiti on	Non e
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S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
179	Issu ers	A kind of tire curing equipmen t	2021202215094	Utilit y Mod els	January 26, 2031	Origi nal Acq uisiti on	Non e
180	Issu ers	A tire with readable tread depth	2021201619705	Utilit y Mod els	January 20, 2031	Origi nal Acq uisiti on	Non e
181	Issu ers	A kind of primary molding machine buckle ring plate device	2021201500611	Utilit y Mod els	January 19, 2031	Origi nal Acq uisiti on	Non e
182	Issu ers	A tire curing steam condensate buffer tube Set and tire curing device	2020219109825	Utilit y Mod els	September 3, 2030	Origi nal Acq uisiti on	Non e
183	Issu ers	A foam inner tube and tire structure	2020218042527	Utilit y Mod els	August 24, 2030	Origi nal Acq uisiti on	Non e
184	Issu ers	A kind of tire pressure display cap	2020217990156	Utilit y Mod els	August 24, 2030	Origi nal Acq uisiti on	Non e
185	Issu ers	A tire curing bladder with high curing efficiency	2020216940944	Utilit y Mod els	August 13, 2030	Origi nal Acq uisiti on	Non e
186	Issu ers	An all-steel tire rim for indoor bead durability testing	2020216941010	Utilit y Mod els	August 13, 2030	Origi nal Acq uisiti on	Non e

187	Issu ers	A kind of bicycle electric Car free pneumatic tire off-ring test device	2020216213070	Utilit y Mod els	August 5, 2030	Origi nal Acq uisiti on	Non e
188	Issu ers	A kind of puncture- resistant all- terrain vehicle tire	2020215533014	Utilit y Mod els	July 29, 2030	Origi nal Acq uisiti on	Non e
189	Issu ers	A tire curing bladder that effectively improves service life	2020208736847	Utilit y Mod els	May 21, 2030	Origi nal Acq uisiti on	Non e
190	Issu ers	A thermoplastic elastic Reverse wrap joint device and inner tube of inner tube	2020207554606	Utilit y Mod els	May 8, 2030	Origi nal Acq uisiti on	Non e
191	Issu ers	A thermoplastic elastomer inner tube hot touch joint device and inner tube	2020207569029	Utilit y Mod els	May 8, 2030	Origi nal Acq uisiti on	Non e
192	Issu ers	A kind of inner tube for Valve Nozzle Ultrasonic Nozzle Attachment Device	2020207613977	Utilit y Mod els	May 8, 2030	Origi nal Acq uisiti on	Non e
193	Issu ers	A kind of valve nozzle laser sticker device for inner tube	2020207597423	Utilit y Mod els	May 8, 2030	Origi nal Acq uisiti on	Non e
194	Issu ers	A kind of ring piece type outer tire evacuation curing mold Structure of the tool	2020205391337	Utilit y Mod els	April 12, 2030	Origi nal Acq uisiti on	Non e
195	Issu ers	A tire fiber curtain Cloth electron irradiation dose	2020205214154	Utilit y Mod els	April 9, 2030	Origi nal Acq uisiti on	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
		Abnormal labeling device					
196	Issu ers	A kind of tire stability based on mileage tester on State profile inspection equipment	2020204840466	Utilit y Mod els	April 2, 2030	Origi nal Acq uisiti on	Non e
197	Issu ers	A 0 degree variable winding density tape bundle layer Motorcycle or electric vehicle tires	2020203326704	Utilit y Mod els	March 16, 2030	Origi nal Acq uisiti on	Non e
198	Issu ers	An all-terrain vehicle with improved dynamic balance performance Tires	2020203327868	Utilit y Mod els	March 16, 2030	Origi nal Acq uisiti on	Non e
199	Issu ers	A kind of motorcycle, electric car air shortage preservation tire	2020203024672	Utilit y Mod els	March 11, 2030	Origi nal Acq uisiti on	Non e
200	Issu ers	An impact resistant anti-bulge tire	2020202543268	Utilit y Mod els	March 3, 2030	Origi nal Acq uisiti on	Non e
201	Issu ers	A kind of heavy duty with a jointless woven multilayer winding tape bundle structure Carrier radial tires	2019218562073	Utilit y Mod els	October 30, 2029	Origi nal Acq uisiti on	Non e
202	Issu ers	A kind of tire for load with resistance to	2019216023783	Utilit y Mod	September 24, 2029	Origi nal Acq	Non e

		groove bottom cracking		els		uisiti on	
203	Issu ers	A 70 series low- profile inflator for heavy loads Midday Tire	2019215944254	Utilit y Mod els	September 23, 2029	Origi nal Acq uisiti on	Non e
204	Issu ers	A plastic valve and inflatable plastic inner tube	2019212494566	Utilit y Mod els	August 1, 2029	Origi nal Acq uisiti on	Non e
205	Issu ers	An all-steel radial snow tire	2019207802270	Utilit y Mod els	May 27, 2029	Origi nal Acq uisiti on	Non e
206	Issu ers	Pneumatic tires for heavy-duty use	2019203555058	Utilit y Mod els	March 19, 2029	Origi nal Acq uisiti on	Non e
207	Issu ers	Pneumatic radial tires for heavy load	2019203550783	Utilit y Mod els	March 19, 2029	Origi nal Acq uisiti on	Non e
208	Issu ers	Highly efficient ultrasonic welding device	2019200735379	Utilit y Mod els	January 15, 2029	Origi nal Acq uisiti on	Non e
209	Issu ers	Automatic tire strip welding and fixing line	2019200737232	Utilit y Mod els	January 15, 2029	Origi nal Acq uisiti on	Non e
210	Issu ers	A new type of inner tube press out assembly line	2019200737213	Utilit y Mod els	January 15, 2029	Origi nal Acq uisiti on	Non e
211	Issu ers	A dense refiner exhaust gas collection and treatment system	2018215036993	Utilit y Mod els	September 13, 2028	Origi nal Acq uisiti on	Non e
212	Issu ers	Pneumatic radial tires for load	2018213603369	Utilit y Mod	August 22, 2028	Origi nal Acq	Non e

				els		uisiti on	
213	Distrib ution	An impact hammer	2018212947824	Practi cal	August 9, 2028	Origin al	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	People			New		Get	
214	Issu ers	An all-steel specification tire embryo preparation device	2018211600065	Utilit y Mod els	July 17, 2028	Origi nal Acq uisiti on	Non e
215	Issu ers	A vertical reflective tape automatic stamping machine	2018211342487	Utilit y Mod els	July 16, 2028	Origi nal Acq uisiti on	Non e
216	Issu ers	A kind of radial tire without steel ladle	2018211347531	Utilit y Mod els	July 16, 2028	Origi nal Acq uisiti on	Non e
217	Issu ers	A kind of cross- seat monorail vehicle walking tire	2018211204133	Utilit y Mod els	July 12, 2028	Origi nal Acq uisiti on	Non e
218	Issu ers	An automatic punching machine for tubeless tire blanks	2018211124355	Utilit y Mod els	July 12, 2028	Origi nal Acq uisiti on	Non e
219	Issu ers	A kind of pneumatic radial tire bead for heavy load	2018208972984	Utilit y Mod els	June 10, 2028	Origi nal Acq uisiti on	Non e
220	Issu ers	An inner tube automatic packaging device	2018208810547	Utilit y Mod els	June 6, 2028	Origi nal Acq uisiti on	Non e
221	Issu ers	A kind of automatic fume collection for vulcanizing cylinder Control System	2018208258509	Utilit y Mod els	May 29, 2028	Origi nal Acq uisiti on	Non e

222	Issuers	A kind of reflective tape thermal transfer laminating equipment	2018207855822	Utility Models	May 23, 2028	Original Acquisition	None
223	Issuers	An inner tube ultrasonic automatic nozzle device	2018207854904	Utility Models	May 23, 2028	Original Acquisition	None
224	Issuers	A kind of mountain medium bus Tire tread pattern structure	2018207863509	Utility Models	May 23, 2028	Original Acquisition	None
225	Issuers	A drum spacer mechanism for producing 17.5" tires	2018207844334	Utility Models	May 23, 2028	Original Acquisition	None
226	Issuers	A flat series of load filling up to 70 Radial Tires	2018205328374	Utility Models	April 15, 2028	Original Acquisition	None
227	Issuers	A low break with 0 degree winding tape bundle layer Face all-steel radial tires	2018205328745	Utility Models	April 15, 2028	Original Acquisition	None
228	Issuers	A kind of banding layer with crown ring reinforcement The load radial tire	2018205328247	Utility Models	April 15, 2028	Original Acquisition	None
229	Issuers	A kind of multi-layer winding structure with fold-back type Heavy-duty radial tires	2018205331771	Utility Models	April 15, 2028	Original Acquisition	None
230	Issuers	A kind of tire bead patch with Heavy-duty charging of strong materials	2018205328228	Utility Models	April 15, 2028	Original Acquisition	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
		Air Radial Tires					
231	Issu ers	A kind of cross-seat monorail vehicle walking wheel tire	2018205329589	Utilit y Mod els	April 15, 2028	Origi nal Acq uisiti on	Non e
232	Issu ers	A kind of pneumatic radial tire for load	2018205330745	Utilit y Mod els	April 15, 2028	Origi nal Acq uisiti on	Non e
233	Issu ers	A kind of low profile pneumatic radial tire for load	2018205329729	Utilit y Mod els	April 15, 2028	Origi nal Acq uisiti on	Non e
234	The issu er, Zhejia ng Datong Indust rial Co. Divisio n	A transfer ring device for tire forming machine	2018201454433	Utilit y Mod els	January 28, 2028	Origi nal Acq uisiti on	Non e
235	The issu er, Zhejia ng Digital Indust rial Co. Limit ed co mp any	A kind of wire pre-setting frame device for tire forming machine	2018201543812	Utilit y Mod els	January 28, 2028	Origi nal Acq uisiti on	Non e

236	The issuer, Zhejiang Digital Industrial Co. Limited company	A flat drum forming device for tire forming machine	2018201513499	Utility Models	January 28, 2028	Original Acquisition	None
237	The issuer, Zhejiang Digital Industrial Co. Limited company	A bead presetting device for tire forming machine	2018201494182	Utility Models	January 28, 2028	Original Acquisition	None
238	The issuer, Zhejiang Digital Industrial Co. Limited company	A tire forming machine system	2018201492844	Utility Models	January 28, 2028	Original Acquisition	None
239	Issuer, Zhejiang Digital Tong Shi	A tire production system	2018201495819	Utility Models	January 28, 2028	Original Acquisition	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Ltd. Divisio n						
240	The Issuer, Zhejia ng Daton g Indust rial Co. Divisio n	A tire automatic tire unloading system	2018201520083	Utilit y Mod els	January 28, 2028	Origi nal Acq uisiti on	Non e
241	Issu ers	A kind of reinforcing wire ring structure for single-ply casing without inner tube tire	2017217763697	Utilit y Mod els	December 18, 2027	Origi nal Acq uisiti on	Non e
242	Issu ers	A rim without inner rim that is resistant to derailment	2017217761668	Utilit y Mod els	December 18, 2027	Origi nal Acq uisiti on	Non e
243	Issu ers	A kind of heavy- duty pneumatic radial tire rim and Combination of its and tires	2017217763682	Utilit y Mod els	December 18, 2027	Origi nal Acq uisiti on	Non e
244	Issu ers	A passenger car tire	2017213273063	Utilit y Mod els	October 15, 2027	Origi nal Acq uisiti on	Non e
245	Issu ers	A cross built-in type All-steel radial tires with steel wire reinforced beads	2017213288158	Utilit y Mod els	October 15, 2027	Origi nal Acq uisiti on	Non e

246	Issu ers	A kind of non-pneumatic tire and wheel device and tire body and fixing clips	2017213287102	Utilit y Mod els	October 15, 2027	Origi nal Acq uisiti on	Non e
247	Issu ers	A kind of tire tread zipper saw tooth type groove and Wide base tires with this groove	2017212571258	Utilit y Mod els	September 27, 2027	Origi nal Acq uisiti on	Non e
248	Issu ers	A kind of tread groove and tire with diamond-type cut tread pattern	2017212582587	Utilit y Mod els	September 27, 2027	Origi nal Acq uisiti on	Non e
249	Issu ers	A kind of pneumatic radial tire	2017211782270	Utilit y Mod els	September 13, 2027	Origi nal Acq uisiti on	Non e
250	Issu ers	A kind of tire with high bead All-steel radial tires with long-lasting performance	2017211782374	Utilit y Mod els	September 13, 2027	Origi nal Acq uisiti on	Non e
251	Issu ers	An inflatable radial wheel with excellent durability Fetus	201721178684X	Utilit y Mod els	September 13, 2027	Origi nal Acq uisiti on	Non e
252	Issu ers	A kind of using two composite All-steel radial tires with rubber pads	2017209536386	Utilit y Mod els	August 1, 2027	Origi nal Acq uisiti on	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
253	Issu ers	A kind of nylon crown tape strip Reinforced all-steel radial tires	2017209536475	Utilit y Mod els	August 1, 2027	Origi nal Acq uisiti on	Non e
254	Issu ers	A kind of car tire	2017209536102	Utilit y Mod els	August 1, 2027	Origi nal Acq uisiti on	Non e
255	Issu ers	A kind of non-pneumatic tire	2017206715793	Utilit y Mod els	June 8, 2027	Origi nal Acq uisiti on	Non e
256	Issu ers	A kind of radial tire for low profile load	2017205150822	Utilit y Mod els	May 9, 2027	Origi nal Acq uisiti on	Non e
257	Issu ers	A device for preparing a microfoam polyurethane solid inner tube mold	2017202320910	Utilit y Mod els	March 9, 2027	Origi nal Acq uisiti on	Non e
258	Issu er, Anhui Jiang zhun Speci al Purpo se Vehicl e Co. Limit ed co mp any	A kind of van vehicle tire service vehicle	2016211321710	Utilit y Mod els	October 17, 2026	Origi nal Acq uisiti on	Non e

259	Issu ers	A kind of van vehicle wheel Side opening device for tire service truck	201621132624X	Utilit y Mod els	October 17, 2026	Origi nal Acq uisiti on	Non e
260	Issu ers	A diesel generator refueling device for a van tire service vehicle	2016211334922	Utilit y Mod els	October 17, 2026	Origi nal Acq uisiti on	Non e
261	Issu ers	A kind of van vehicle wheel Hand washing device for tire service truck	2016211334782	Utilit y Mod els	October 17, 2026	Origi nal Acq uisiti on	Non e
262	Issu ers	A kind of hydraulic lifting tailgate device for van tire service vehicles	2016211335342	Utilit y Mod els	October 17, 2026	Origi nal Acq uisiti on	Non e
263	Issu ers	A kind of small vehicle tire service truck car wash Hand device	2016211340410	Utilit y Mod els	October 17, 2026	Origi nal Acq uisiti on	Non e
264	Issu ers	A carriage for a small vehicle tire service vehicle	2016211326748	Utilit y Mod els	October 17, 2026	Origi nal Acq uisiti on	Non e
265	Issu ers	A standard tire for tire performance test reference	2016204683011	Utilit y Mod els	May 19, 2026	Origi nal Acq uisiti on	Non e
266	Issu ers	A capsule for tire molding capsules	2016204373049	Utilit y Mod els	May 12, 2026	Origi nal Acq uisiti on	Non e
267	Issu ers	A tire molding capsule device	2016204429114	Utilit y Mod els	May 12, 2026	Origi nal Acq uisiti on	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
268	Issu ers	A kind of inner tube curing machine with mechanical constant locking	2016202274778	Utilit y Mod els	March 22, 2026	Orig inal Acq uisiti on	Non e
269	Issu ers	A semi-steel radial tire molding transfer device	2016201231421	Utilit y Mod els	February 15, 2026	Orig inal Acq uisiti on	Non e
270	Issu ers	A kind of tire forming machine Clamping device for transfer ring	2016201230058	Utilit y Mod els	February 15, 2026	Orig inal Acq uisiti on	Non e
271	Issu ers	A transfer ring device for tire forming machine	2016201226156	Utilit y Mod els	February 15, 2026	Orig inal Acq uisiti on	Non e
272	Issu ers	An empty film tray flip clamping device for film cooling machine	2015200530205	Utilit y Mod els	January 25, 2025	Orig inal Acq uisiti on	Non e
273	Issu ers	An automatic sheet stacker Vertical storage device for empty rubber trays	2015200526534	Utilit y Mod els	January 25, 2025	Orig inal Acq uisiti on	Non e
274	Issu ers	A supplementary final refining and reduction refining system	201520024636X	Utilit y Mod els	January 13, 2025	Orig inal Acq uisiti on	Non e
275	Issu ers	A kind of snap type valve fitting	2014205021584	Utilit y Mod	September 1, 2024	Orig inal Acq	Non e

		machine		els		uisiti on	
276	Issu ers	A kind of bending snap type valve nozzle installation tool	201420413547X	Utilit y Mod els	July 24, 2024	Origi nal Acq uisiti on	Non e
277	Issu ers	An all-steel radial tire with nylon reinforced inner liner structure	2014200903615	Utilit y Mod els	February 27, 2024	Origi nal Acq uisiti on	Non e
278	Issu ers	An all-steel engineered radial with enhanced sub port Wire Tires	2014200910021	Utilit y Mod els	February 27, 2024	Origi nal Acq uisiti on	Non e
279	Issu ers	An all-steel radial tire reinforced inside the bead	2014200102782	Utilit y Mod els	January 7, 2024	Origi nal Acq uisiti on	Non e
280	Issu ers	An all-steel radial tire with a two-ply U- shaped steel wire reinforced bead	201420009946X	Utilit y Mod els	January 6, 2024	Origi nal Acq uisiti on	Non e
281	Issu ers	A kind of double steel wire plus All-steel radial tires with strong beads	2014200101756	Utilit y Mod els	January 6, 2024	Origi nal Acq uisiti on	Non e
282	Issu ers	A tire curing pressure supply device	2013206751753	Utilit y Mod els	October 28, 2023	Origi nal Acq uisiti on	Non e
283	Issu ers	An efficient heating solid tire curing device	2013202809435	Utilit y Mod els	May 19, 2023	Origi nal Acq uisiti on	Non e
284	Issu ers	Tire semi- product material trolley	2013202408016	Utilit y Mod els	May 5, 2023	Origi nal Acq uisiti on	Non e

S e r i a l n u m b e r	P a t e n t e e	P a t e n t N a m e	P a t e n t N o.	P a t e n t T y p e	P a t e n t t e r m t o	A c q u i s i t i o n m e t h o d	O t h e r r i g h t s
285	Issu ers	Jointless glued wire cord production plant	2013202474234	Utilit y Mod els	May 5, 2023	Orig inal Acq uisiti on	Non e
286	Issu ers	A kind of rubber track with steel wire end reinforcement	201320243509X	Utilit y Mod els	May 5, 2023	Orig inal Acq uisiti on	Non e
287	Issu ers	Tandem plus primary refining line	2013200843376	Utilit y Mod els	February 24, 2023	Orig inal Acq uisiti on	Non e
288	Sunr ise Rub ber	A kind of automatic laminating device for tire body adhesive strip	2021229351092	Utilit y Mod els	November 25, 2031	Orig inal Acq uisiti on	Non e
289	Sunr ise Rub ber	A system for reducing air bubbles in steel cord fabric	2021229351069	Utilit y Mod els	November 25, 2031	Orig inal Acq uisiti on	Non e
290	Sunr ise Rub ber	Multi-piece roller pressing mechanism for inner lining layer	2021217706046	Utilit y Mod els	July 29, 2031	Orig inal Acq uisiti on	Non e
291	Sunr ise Rub ber	A press-out line de- watering device	2021217690071	Utilit y Mod els	July 29, 2031	Orig inal Acq uisiti on	Non e
292	Sunr ise Rub ber	A kind of wide base radial tire for cargo vehicle	2021209136661	Utilit y Mod els	April 28, 2031	Orig inal Acq uisiti	Non e

						on	
293	Sunrise Rubber	Broad-based radial tires for cargo vehicles	2021209136708	Utility Models	April 28, 2031	Original Acquisition	None
294	Sunrise Rubber	Tire curing external temperature condensate and secondary flash steam Vapor recovery and reuse device	2021208554769	Utility Models	April 22, 2031	Original Acquisition	None
295	Sunrise Rubber	A kind of wire curtain fabric auxiliary feeding mechanism for cutting machine	2020233309657	Utility Models	December 29, 2030	Original Acquisition	None
296	Sunrise Rubber	A tail wire magnetic platform device	2020232978292	Utility Models	December 29, 2030	Original Acquisition	None
297	Sunrise Rubber	A kind of zero-degree belt bundle layer threading plate	2020230368687	Utility Models	December 15, 2030	Original Acquisition	None
298	Sunrise Rubber	A tread cooling small cycle acid addition device	2020230395044	Utility Models	December 15, 2030	Original Acquisition	None
299	Sunrise Rubber	A kind of transmission machine for material winding trolley Structure	2020230381677	Utility Models	December 15, 2030	Original Acquisition	None
300	Sunrise Rubber	Wire ring storage device for semi-product triangle heat paste	2020230380015	Utility Models	December 15, 2030	Original Acquisition	None

301	Sunrise Rubber	An anti-wear and anti-leakage oil High-speed shaft device for reduction gearbox	2020229602842	Utility Models	December 10, 2030	Original Acquisition	None
302	Sunrise Rubber	A film edge wrapping device for bias cutting equipment	2020229063048	Utility Models	December 6, 2030	Original Acquisition	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
303	Sunr ise Rub ber	An application for feeding Tread length measure ment device of the rack	2020228501505	Utilit y Mod els	November 30, 2030	Origi nal Acq uisiti on	Non e
304	Sunr ise Rub ber	A kind of molding machine pre- composite pressing device	2020225943975	Utilit y Mod els	November 10, 2030	Origi nal Acq uisiti on	Non e
305	Sunr ise Rub ber	A kind of lining layer material tail automatic collection device	2020225463198	Utilit y Mod els	November 5, 2030	Origi nal Acq uisiti on	Non e
306	Sunr ise Rub ber	A tread compound clamping device	2020225463130	Utilit y Mod els	November 5, 2030	Origi nal Acq uisiti on	Non e
307	Sunr ise Rub ber	A kind of curing machine capsule leakage detection device	2020224542050	Utilit y Mod els	October 28, 2030	Origi nal Acq uisiti on	Non e
308	Sunr ise Rub ber	A kind of hot triangle glue joint multi-piece roller pressing control Control device	2020224329539	Utilit y Mod els	October 27, 2030	Origi nal Acq uisiti on	Non e
309	Sunr ise Rub ber	A tire bead isolation spacer	2020224329350	Utilit y Mod els	October 27, 2030	Origi nal Acq uisiti on	Non e
310	Sunr ise Rub	A kind of tire hydraulic curing	2020223963461	Utilit y Mod	October 22, 2030	Origi nal Acq	Non e

	ber	machine center mechanism		els		uisiti on	
311	Sunrise Rubber	A kind of tire forming machine inner bead presetter Device	2020221716169	Utility Models	September 27, 2030	Original Acquisition	None
312	Sunrise Rubber	A kind of remote with wireless Transportable power measurement device for transmission	202022055033X	Utility Models	September 17, 2030	Original Acquisition	None
313	Sunrise Rubber	A kind of curing plant tire transfer device	2020220006035	Utility Models	September 13, 2030	Original Acquisition	None
314	Sunrise Rubber	A kind of curing machine tire Gripping mechanism of the conveyor	2020220005812	Utility Models	September 13, 2030	Original Acquisition	None
315	Sunrise Rubber	A kind of all- steel liquefied vulcanizing machine with back-in and back-out embryo	202022002432X	Utility Models	September 13, 2030	Original Acquisition	None
316	Sunrise Rubber	A kind of rubber pre- sorting device	2020218576011	Utility Models	August 30, 2030	Original Acquisition	None
317	Sunrise Rubber	A bead presetter for molding machines	2020217945930	Utility Models	August 24, 2030	Original Acquisition	None
318	Sunrise Rubber	A kind of support device for tire bead presetter of molding machine	2020217945606	Utility Models	August 24, 2030	Original Acquisition	None
319	Sunrise	A tape bundle layer	2020216985150	Utility	August 13, 2030	Original	Non

	Rub ber	winding device		Mod els		Acq uisiti on	e
320	Sunr ise Rub ber	A kind of steel wire cord fabric and Film tooling lifting device	202021696728X	Utilit y Mod els	August 13, 2030	Origi nal Acq uisiti on	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
321	Sunrise Rubber	A film cutting device	2020217031544	Utility Models	August 13, 2030	Original Acquisition	None
322	Sunrise Rubber	A kind of engineering tire curing machine center mechanism	2020216167212	Utility Models	August 5, 2030	Original Acquisition	None
323	Sunrise Rubber	A kind of double column manipulator device for vulcanizing machine	2020216167123	Utility Models	August 5, 2030	Original Acquisition	None
324	Sunrise Rubber	Intelligent lubrication system for tire curing machine	2020215459957	Utility Models	July 29, 2030	Original Acquisition	None
325	Sunrise Rubber	Die evacuation piping system for vulcanizing presses	2020215478163	Utility Models	July 29, 2030	Original Acquisition	None
326	Sunrise Rubber	A kind of safety device for vulcanizing machine mold adjustment	2020215459938	Utility Models	July 29, 2030	Original Acquisition	None
327	Sunrise Rubber	A kind of engineering tire forming drum support block without seam	2020215347665	Utility Models	July 28, 2030	Original Acquisition	None
328	Sunrise Rubber	A kind of end-of-life belt bundle layer	2020214519895	Utility Models	July 20, 2030	Original Acquisition	None

	ber	and tire body processing device		els		uisiti on	
329	Sunrise Rubber	A kind of steel cord fabric scribing bubble device	2020214520106	Utility Models	July 20, 2030	Original Acquisition	None
330	Sunrise Rubber	A kind of engineering tire vulcanization Double-sided labeling target positioning device	2020214469307	Utility Models	July 20, 2030	Original Acquisition	None
331	Sunrise Rubber	A kind of triangle hot post composite drum vacuum suction device	2020214468412	Utility Models	July 20, 2030	Original Acquisition	None
332	Sunrise Rubber	A kind of multi-piece roller press device for tire sidewall exhaust line	2020214469133	Utility Models	July 20, 2030	Original Acquisition	None
333	Sunrise Rubber	An application for engineering Flip-up tire unloading device for tire forming machine	2020213368296	Utility Models	July 8, 2030	Original Acquisition	None
334	Sunrise Rubber	A kind of automatic weighing device for embryo of molding machine	2020213018184	Utility Models	July 5, 2030	Original Acquisition	None
335	Sunrise Rubber	Tire forming machine tread automatic centering device	202021137713X	Utility Models	June 17, 2030	Original Acquisition	None
336	Sunrise Rubber	Dynamic balancing machine tire compressed gas recovery and reuse The device and	2020209154788	Utility Models	May 25, 2030	Original Acquisition	None

		recovery device					
337	Sunrise Rubber	An automatic tread section cutting device	2020206137827	Utility Models	April 21, 2030	Original Acquisition	None
338	Sunrise Rubber	A kind of tire body curtain patch Automatic film positioning control device	2020204063871	Utility Models	March 25, 2030	Original Acquisition	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
339	Sunrise Rubber	Tire wire wrapped fabric belt Automatic cutting and feeding device for bundle layer	2020203476260	Utility Models	March 17, 2030	Original Acquisition	None
340	Sunrise Rubber	Automatic cutting mechanism and tire production equipment for tire wrapping belt bundle layer	2020203475855	Utility Models	March 17, 2030	Original Acquisition	None
341	Sunrise Rubber	Centralized intelligent lubrication device for tire curing press	2020202861218	Utility Models	March 9, 2030	Original Acquisition	None
342	Sunrise Rubber	A kind of molding machine mobile with bundle drum	2019223402411	Utility Models	December 22, 2029	Original Acquisition	None
343	Sunrise Rubber	A kind of wire crown belt guide opening device	2019223403787	Utility Models	December 22, 2029	Original Acquisition	None
344	Sunrise Rubber	A fully automatic wide base Three drum forming machine for tires	2019223402549	Utility Models	December 22, 2029	Original Acquisition	None
345	Sunrise Rubber	A PE paper winding device for zero winding device	2019223402445	Utility Models	December 22, 2029	Original Acquisition	None

346	Sunrise Rubber	For zero winding PE paper storage device	2019223415962	Utility Models	December 22, 2029	Original Acquisition	None
347	Sunrise Rubber	Winding storage device for zero-degree winding	2019223411073	Utility Models	December 22, 2029	Original Acquisition	None
348	Sunrise Rubber	A kind of automatic head delivery device for semi-product sidewinding	2019221700172	Utility Models	December 5, 2029	Original Acquisition	None
349	Sunrise Rubber	Interlining finishing for semi-product sidewall films Institutions and systems	2019221699989	Utility Models	December 5, 2029	Original Acquisition	None
350	Sunrise Rubber	Tire forming machine pre-compounding joint press-fit assembly and press-fit device	2019221163172	Utility Models	November 28, 2029	Original Acquisition	None
351	Sunrise Rubber	A kind of wire ring winding device	2019220360544	Utility Models	November 21, 2029	Original Acquisition	None
352	Sunrise Rubber	A kind of warping roller loading and unloading trolley	2019212740310	Utility Models	August 6, 2029	Original Acquisition	None
353	Sunrise Rubber	A multi-station integrated vulcanizing unit system	2019203145246	Utility Models	March 11, 2029	Original Acquisition	None
354	Sunrise Rubber	A tension control device for zero-degree tape bundle layer winding process	2019203127248	Utility Models	March 11, 2029	Original Acquisition	None

355	Sunrise Rubber	One for molding machine Laser detection control system with beam fitting	2019203127229	Utility Models	March 11, 2029	Original Acquisition	None
356	Sunrise	A semi-product liner	2018221383905	Practical	December 17, 2028	Original	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Rubb er	Layer film pre-vulcanization transfer structure		New		Get	
357	Sunrise Rubber	A kind of storage tooling coiling trolley device	2018221282285	Utility Models	December 17, 2028	Original Acquisition	None
358	Sunrise Rubber	A kind of triangle glue automatic pressing and closing device	2018221291759	Utility Models	December 17, 2028	Original Acquisition	None
359	Sunrise Rubber	A kind of molding machine semi-product trolley guide opening mechanism	2018217868956	Utility Models	October 30, 2028	Original Acquisition	None
360	Sunrise Rubber	A kind of pad rubber roll taking liner Tension control device for cloth	201821777599X	Utility Models	October 29, 2028	Original Acquisition	None
361	Sunrise Rubber	A two-drum type all-steel radial small engineering tire forming machine	2018214426501	Utility Models	September 3, 2028	Original Acquisition	None
362	Sunrise Rubber	A kind of steel wire breakage for tire calendaring line Detection device	2018213608023	Utility Models	August 22, 2028	Original Acquisition	None
363	Sunrise Rubber	A tread coding device and system	2018212392553	Utility Models	August 1, 2028	Original Acquisition	None

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364	Sunrise Rubber	An automatic tread pickup device for molding machines	2018210458236	Utility Models	July 2, 2028	Original Acquisition	None
365	Sunrise Rubber	One for semi-products Device for automatic cutting of inner liner film	2018210450747	Utility Models	July 2, 2028	Original Acquisition	None
366	Sunrise Rubber	A tread turning device	2018209710298	Utility Models	June 21, 2028	Original Acquisition	None
367	Sunrise Rubber	A tread conveying device	2018209701782	Utility Models	June 21, 2028	Original Acquisition	None
368	Sunrise Rubber	A tread laminating device	201820971025X	Utility Models	June 21, 2028	Original Acquisition	None
369	Sunrise Rubber	An automatic tread feeding system	2018209710279	Utility Models	June 21, 2028	Original Acquisition	None
370	Sunrise Rubber	An automatic tread feeding device	201820970705X	Utility Models	June 21, 2028	Original Acquisition	None
371	Sunrise Rubber	A length measuring device for tread feeding	2018209707609	Utility Models	June 21, 2028	Original Acquisition	None
372	Sunrise Rubber	A centering device for tread feeding	2018209710300	Utility Models	June 21, 2028	Original Acquisition	None

373	Sunrise Rubber	One for semi-products Device for zero degree tape bundle layer winding	2018206109887	Utility Models	April 25, 2028	Original Acquisition	None
374	Sunrise Rubber	A semi-product liner Ply/Side/Tread Pad	2018203789925	Utility Models	March 19, 2028	Original Acquisition	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
		The correction device of					
375	Sunrise Rubber	A tire forming machine cord fabric cutting system	2018202066223	Utility Models	February 5, 2028	Original Acquisition	None
376	Sunrise Rubber	A molding machine guide open Automatic shortage detection control system of the device	2017216147096	Utility Models	November 27, 2027	Original Acquisition	None
377	Sunrise Rubber	A kind of tire unloading device for molding machine with automatic labeling function	2017216133303	Utility Models	November 27, 2027	Original Acquisition	None
378	Sunrise Rubber	A curtain fabric trimming device	2017216133267	Utility Models	November 27, 2027	Original Acquisition	None
379	Sunrise Rubber	An online thickness and width measurement device for lining layer	2017216197663	Utility Models	November 27, 2027	Original Acquisition	None
380	Sunrise Rubber	A plastic paper peeling device	2017216197771	Utility Models	November 27, 2027	Original Acquisition	None
381	Sunrise Rubber	A new type of temperature measurement	2017216198685	Utility Mod	November 27, 2027	Original Acq	None

	ber	system for electrical devices		els		uisiti on	
382	Sunrise Rubber	An application for feeding Tread length measurement device of the rack	2017216146479	Utility Models	November 27, 2027	Original Acquisition	None
383	Sunrise Rubber	A wire cord fabric online inspection device	2017209366402	Utility Models	July 27, 2027	Original Acquisition	None
384	Sunrise Rubber	A wide base for Snow tractor tires for heavy vehicles	2017204585314	Utility Models	April 26, 2027	Original Acquisition	None
385	Sunrise Rubber	A tire bead finishing device	2017204560730	Utility Models	April 26, 2027	Original Acquisition	None
386	Sunrise Rubber	A kind of curing machine manipulator with seamless claw piece	2016214766735	Utility Models	December 29, 2026	Original Acquisition	None
387	Sunrise Rubber	A kind of tire curing machine manipulator device	201621490499X	Utility Models	December 29, 2026	Original Acquisition	None
388	Sunrise Rubber	An ultra-low profile wide tire using four small angles combined with steel cord tape bundle winding	2016213353523	Utility Models	December 6, 2026	Original Acquisition	None
389	Sunrise Rubber	One with zero-degree nylon All-steel construction machinery tires from Longguan Belt	2016213398435	Utility Models	December 6, 2026	Original Acquisition	None

390	Sunrise Rubber	A linkage transfer device for tire uniformity and dynamic balance inspection system	2016212352133	Utility Models	November 16, 2026	Original Acquisition	None
391	Sunrise	An intelligent sense of lighting	2016212360498	Practical	November 16, 2026	Original	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uis ition met hod	Oth er righ ts
	Rubb er	Response control system		New		Get	
392	Sunr ise Rub ber	A kind of curing machine robot centering device	2016209482822	Utilit y Mod els	August 25, 2026	Origi nal Acq uisiti on	Non e
393	Sunr ise Rub ber	A proximity switch detection device	201620774396X	Utilit y Mod els	July 18, 2026	Origi nal Acq uisiti on	Non e
394	Sunr ise Rub ber	A tire quality control system	2016207680123	Utilit y Mod els	July 18, 2026	Origi nal Acq uisiti on	Non e
395	Sunr ise Rub ber	A conveyor device for tread length cutting	2016207678778	Utilit y Mod els	July 18, 2026	Origi nal Acq uisiti on	Non e
396	Sunr ise Rub ber	An infrared thermal Tire mileage tester with imaging monitoring system	2016203124405	Utilit y Mod els	April 13, 2026	Origi nal Acq uisiti on	Non e
397	Sunr ise Rub ber	A screen-based design point inspection system for tire forming machine safety devices	2016203115389	Utilit y Mod els	April 13, 2026	Origi nal Acq uisiti on	Non e
398	Sunr ise Rub ber	A three-layer tread knot Constructed all- steel load winter tires	2016201526593	Utilit y Mod els	February 28, 2026	Origi nal Acq uisiti on	Non e

399	Sunrise Rubber	A kind of front lift conveying device for film cooler place	2015208960409	Utility Models	November 10, 2025	Original Acquisition	None
400	Sunrise Rubber	A film cooling machine The premise of the pressurized adhesive module with device	2015208986983	Utility Models	November 10, 2025	Original Acquisition	None
401	Sunrise Rubber	A kind of tire forming machine tread transferring	2015206920267	Utility Models	September 7, 2025	Original Acquisition	None
402	Sunrise Rubber	A kind of tire forming machine tread feeding frame	2015206907332	Utility Models	September 7, 2025	Original Acquisition	None
403	Sunrise Rubber	A tread length measuring device	2015206471681	Utility Models	August 24, 2025	Original Acquisition	None
404	Sunrise Rubber	A kind of rubber circulation conveying system for the knapper	201520602175X	Utility Models	August 10, 2025	Original Acquisition	None
405	Sunrise Rubber	A kind of automatic rubber turning and guiding trolley device for openers	2015206018206	Utility Models	August 10, 2025	Original Acquisition	None
406	Sunrise Rubber	A kind of floor slab suitable for Layout of floor-mounted roller conveyor	201520602538X	Utility Models	August 10, 2025	Original Acquisition	None
407	Sunrise Rubber	A kind of radiator fan start-stop intelligent control device	2015205909523	Utility Models	August 2, 2025	Original Acquisition	None

408	Sunrise Rubber	A kind of film cooler's oscillator device	2015204956832	Utility Models	July 7, 2025	Original Acquisition	None
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S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
409	Sunr ise Rub ber	A kind of cutting knife device for rubber extruding and pressing machine	201520499242X	Utilit y Mod els	July 7, 2025	Origi nal Acq uisiti on	Non e
410	Sunr ise Rub ber	A scraper device for the lower roller of the rubber extrusion press	2015204956828	Utilit y Mod els	July 7, 2025	Origi nal Acq uisiti on	Non e
411	Sunr ise Rub ber	An overturning conveyor belt device for rubber refining material	2015204956851	Utilit y Mod els	July 7, 2025	Origi nal Acq uisiti on	Non e
412	Sunr ise Rub ber	A kind of rubber compound material Specimens for fatigue analysis test	2015204864614	Utilit y Mod els	July 2, 2025	Origi nal Acq uisiti on	Non e
413	Sunr ise Rub ber	An online scanning device for tread section	2015203725296	Utilit y Mod els	May 31, 2025	Origi nal Acq uisiti on	Non e
414	Sunr ise Rub ber	An easy to install non-slip Chain of all-steel load forestry tires	2015202532084	Utilit y Mod els	April 22, 2025	Origi nal Acq uisiti on	Non e
415	Sunr ise Rub ber	A kind of safety protection device for the knapping machine	2015201387505	Utilit y Mod els	March 10, 2025	Origi nal Acq uisiti on	Non e
416	Sunr ise Rub	A kind of all-wheel position snow tire for	2015201291381	Utilit y Mod	March 5, 2025	Origi nal Acq	Non e

	ber	heavy-duty vehicles with high applicability		els		uisiti on	
417	Sunrise Rubber	A single-layer high elongation Steel wire reinforced construction with bundle layer	2014207698039	Utility Models	December 8, 2024	Original Acquisition	None
418	Sunrise Rubber	An all-steel radial tubeless tire	2014207495284	Utility Models	December 2, 2024	Original Acquisition	None
419	Sunrise Rubber	Treads for mixed-road vehicle tires Pattern Structure	2014207032884	Utility Models	November 20, 2024	Original Acquisition	None
420	Sunrise Rubber	Short and medium distance all-steel radial tire tread pattern structure	201420706256X	Utility Models	November 20, 2024	Original Acquisition	None
421	Sunrise Rubber	An all-steel triple layer with bundle layer structure in a high rectangularity grounded shape Low load radial tires	2014206837320	Utility Models	November 14, 2024	Original Acquisition	None
422	Sunrise Rubber	A kind of reinforced bead with steel wire covered cloth composite parts of all-steel radial tires	2014206843302	Utility Models	November 14, 2024	Original Acquisition	None
423	Sunrise Rubber	A tire activation mold test press	2014205854668	Utility Models	October 9, 2024	Original Acquisition	None

424	Sunrise Rubber	A kind of tire engraving machine	2014205848370	Utility Models	October 9, 2024	Original Acquisition	None
425	Sunrise	A kind of anti-aircraft of the opening machine	2014205684065	Practical	September 28, 2024	Original	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Rub ber	Turn Control System		New		Get	
426	Sunr ise Rub ber	A kind of band bundle layer splicing wrong angle and width detection Device	2014205392033	Utilit y Mod els	September 17, 2024	Origi nal Acq uisiti on	Non e
427	Sunr ise Rub ber	A kind of wire ring passive guide opening mechanism	2014205391863	Utilit y Mod els	September 17, 2024	Origi nal Acq uisiti on	Non e
428	Sunr ise Rub ber	A tread length measuring device	2014205387552	Utilit y Mod els	September 17, 2024	Origi nal Acq uisiti on	Non e
429	Sunr ise Rub ber	A tire casing flip transfer device	2014205131601	Utilit y Mod els	September 4, 2024	Origi nal Acq uisiti on	Non e
430	Sunr ise Rub ber	A tire casing pickup and unloading device	2014205120823	Utilit y Mod els	September 4, 2024	Origi nal Acq uisiti on	Non e
431	Sunr ise Rub ber	Multi-zone temperature control curing device for tire hot plate curing press	2014204633827	Utilit y Mod els	August 14, 2024	Origi nal Acq uisiti on	Non e
432	Sunr ise Rub ber	All-steel light-weight load of two-story structure with bundle layer Radial Tires	2012204083476	Utilit y Mod els	August 16, 2022	Origi nal Acq uisiti on	Non e

433	Sunrise Rubber	All-steel engineering radial tires with curtain-wrapped casing	2012204083480	Utility Models	August 16, 2022	Original Acquisition	None
434	CPU Jiande	Light-duty vehicle general section radial tire series tire molding Drum support block	2021217799731	Utility Models	August 1, 2031	Original Acquisition	None
435	CPU Jiande	A kind of light truck tire bead	2021217799727	Utility Models	August 1, 2031	Original Acquisition	None
436	CPU Jiande	A new type of light load all-steel radial tire shoulder outer profile knot Structure	2021217799816	Utility Models	August 1, 2031	Original Acquisition	None
437	CPU Jiande	A kind of bead patch for secondary molding process Strong all-steel radial tires	2021217800048	Utility Models	August 1, 2031	Original Acquisition	None
438	Zhongze Jiande	Bead reinforcement for secondary molding process All Steel Radial Tires	2021217792855	Utility Models	August 1, 2031	Original Acquisition	None
439	Zhongze Jiande	Noise reduction car tire tread	2021216717274	Utility Models	July 21, 2031	Original Acquisition	None
440	Zhongze Jiande	New structure of all-steel radial tire with ply	202121671726X	Utility Models	July 21, 2031	Original Acquisition	None
441	China Policy	Full zero degree winding band	2021216721994	Practical	July 21, 2031	Original	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Jiand e	Binding layer and load tires containing this structure		New		Get	
442	CP U Jian de	A kind of noise reduction automobile tire tread	2021216721299	Utilit y Mod els	July 21, 2031	Origi nal Acq uisiti on	Non e
443	CP U Jian de	A new structure of all-steel radial tire belt bundle ply	2021216721941	Utilit y Mod els	July 21, 2031	Origi nal Acq uisiti on	Non e
444	Zho ngz e Jian de	An all-zero winding belt bundle layer and a load wheel containing this structure Fetus	2021216717594	Utilit y Mod els	July 21, 2031	Origi nal Acq uisiti on	Non e
445	CP U Jian de	A kind of tire with two- dimensional code fixing slot on the sidewall	2021216722215	Utilit y Mod els	July 21, 2031	Origi nal Acq uisiti on	Non e
446	CP U Jian de	A new type of heavy-duty bead structure pneumatic all- wire radial tire	202121672046X	Utilit y Mod els	July 21, 2031	Origi nal Acq uisiti on	Non e
447	CP U Clea rspri ng	A kind of forming machine ladle Guide open speed control in place device	202122909283X	Utilit y Mod els	November 22, 2031	Origi nal Acq uisiti on	Non e
448	CP U Clea	Triangle adhesive tear film device and	2021228148715	Utilit y Mod	November 14, 2031	Origi nal Acq	Non e

	rspring	triangle adhesive extrusion System		els		uisition	
449	CP U Clea rspring	Matting to prevent deformation of rolled material	2021227935446	Utilit y Mod els	November 14, 2031	Original Acq uisition	Non e
450	CP U Clea rspring	A drum plate rotating drive mechanism for forming machine laminating drums	2021220898889	Utilit y Mod els	August 30, 2031	Original Acq uisition	Non e
451	CP U Clea rspring	A drum plate driving mechanism for laminating drum cases	2021220898450	Utilit y Mod els	August 30, 2031	Original Acq uisition	Non e
452	CP U Clea rspring	Forming machine main drum drum plate assembly	2021220314007	Utilit y Mod els	August 25, 2031	Original Acq uisition	Non e
453	CP U Clea rspring	Tire Capsule Forming Machine Unit	2021220156605	Utilit y Mod els	August 24, 2031	Original Acq uisition	Non e
454	CP U Clea rspring	Rotor dehumidification kit and energy-saving air conditioner with it	2021219407320	Utilit y Mod els	August 17, 2031	Original Acq uisition	Non e
455	CP U Clea rspring	Tread pickup for automatic entry and exit of grill trucks	2021215745258	Utilit y Mod els	July 11, 2031	Original Acq uisition	Non e
456	CP U Clea rspring	Automatic tire coding device	2021215762107	Utilit y Mod els	July 11, 2031	Original Acq uisition	Non e
457	CP U Clea	Inner liner, sidewall and carcass work trolley	2021214740721	Utilit y Mod	June 29, 2031	Original Acq	Non e

	rspri ng	device		els		uisiti on	
458	CP U Clea rspri ng	Plastic paper finishing machine	2021214785690	Utilit y Mod els	June 29, 2031	Origi nal Acq uisiti on	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uis ition met hod	Oth er righ ts
459	CP U Clea rspri ng	Tire liner inspection transition device	202121429241X	Utilit y Mod els	June 24, 2031	Origi nal Acq uisiti on	Non e
460	CP U Clea rspri ng	Improved all- steel radial tire curing molds and tires	2021203631769	Utilit y Mod els	February 7, 2031	Origi nal Acq uisiti on	Non e
461	CP U Clea rspri ng	A crown strip stopping device	2020217945964	Utilit y Mod els	August 24, 2030	Origi nal Acq uisiti on	Non e
462	CP U Clea rspri ng	A kind of gum bean testing device and zero degree crown band guide system	2020218003842	Utilit y Mod els	August 24, 2030	Origi nal Acq uisiti on	Non e
463	CP U Clea rspri ng	A height- adjustable I- wheel conveying device, and the assembly having it Model	2020217871227	Utilit y Mod els	August 23, 2030	Origi nal Acq uisiti on	Non e
464	CP U Clea rspri ng	Cutting machine curl centering device and cutting machine	2020213436541	Utilit y Mod els	July 8, 2030	Origi nal Acq uisiti on	Non e
465	CP U Clea rspri ng	Vulcanizer internal temperature exhaust gas treatment	2020213464359	Utilit y Mod els	July 8, 2030	Origi nal Acq uisiti on	Non e

		device and system					
466	CP U Clea rspri ng	A kind of tire carcass rear pressure car	2020213368313	Utilit y Mod els	July 8, 2030	Origi nal Acq uisiti on	Non e
467	CP U Clea rspri ng	For tire sulfur chemical Art's steel ticket pickup device	202021342069X	Utilit y Mod els	July 8, 2030	Origi nal Acq uisiti on	Non e
468	CP U Clea rspri ng	An overturning type vulcanizing machine insulation cover and vulcanizing machine with exhaust gas recovery function	2020211860750	Utilit y Mod els	June 22, 2030	Origi nal Acq uisiti on	Non e
469	CP U Clea rspri ng	Improved air handling unit, tire production into Type workshop and constant temperature and humidity workshop	2020208066154	Utilit y Mod els	May 13, 2030	Origi nal Acq uisiti on	Non e
470	CP U Clea rspri ng	Parallel off-line crude oil preheater	2020201159389	Utilit y Mod els	January 18, 2030	Origi nal Acq uisiti on	Non e
471	CP U Clea rspri ng	Wear-resistant crude oil nozzle	2020201159482	Utilit y Mod els	January 18, 2030	Origi nal Acq uisiti on	Non e
472	CP U Clea rspri ng	Steam temperature reduction and pressure reducer deaerating water nozzle	2019222761084	Utilit y Mod els	December 17, 2029	Origi nal Acq uisiti on	Non e
473	CP U Clea rspri	Rapidly build an edge computing-based IoT management	2019217387715	Utilit y Mod els	October 16, 2029	Origi nal Acq uisiti	Non e

	ng	platform for environmental wind turbines				on	
474	CP U Clea rspri ng	A kind of energy-saving and environmental protection type rubber opening and refining equipment	201820927811X	Utilit y Mod els	December 12, 2028	Origi nal Acq uisiti on	Non e
475	China Policy	Oiling of dryer pallets	2018208959320	Practi cal	June 10, 2028	Origin al	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Clea r Spri ng	Lubrication device		New		Get	
476	CP U Clea rspri ng	A three-drum forming carcass transfer ring	2018200768664	Utilit y Mod els	January 16, 2028	Acq uire d by assi gnm ent	Non e
477	CP U Clea rspri ng	A curtain fabric trimming system	2017216147077	Utilit y Mod els	November 27, 2027	Acq uire d by assi gnm ent	Non e
478	CP U Clea rspri ng	Closed type rubber making machine dust and fume collection device	2017214857156	Utilit y Mod els	November 8, 2027	Orig inal Acq uisiti on	Non e
479	CP U Clea rspri ng	Equipment management application system for the new mode of intelligent manufacturing of rubber making	2017214690923	Utilit y Mod els	November 6, 2027	Orig inal Acq uisiti on	Non e
480	CP U Clea rspri ng	Sealed structure of conveyin g equipme nt	201721460675X	Utilit y Mod els	November 5, 2027	Orig inal Acq uisiti on	Non e
481	CP U Clea rspri ng	An ultrasonic cutting device for molding machines	2017212470257	Utilit y Mod els	September 25, 2027	Acq uire d by assi gnm ent	Non e

482	CP U Clea rspri ng	A kind of two drum forming machine pad rubber supply frame	2017212432950	Utilit y Mod els	September 25, 2027	Acq uire d by assi gnm ent	Non e
483	CP U Clea rspri ng	An energy- saving carbon black reactor	2017202113643	Utilit y Mod els	March 6, 2027	Origi nal Acq uisiti on	Non e
484	CP U Clea rspri ng	A double oil gun carbon black reactor	2017202113639	Utilit y Mod els	March 6, 2027	Origi nal Acq uisiti on	Non e
485	CP U Clea rspri ng	Compound gripper device for glue take- up system	201720207631X	Utilit y Mod els	March 5, 2027	Origi nal Acq uisiti on	Non e
486	CP U Clea rspri ng	Low pressure oil filter unit for carbon black production	2017202076451	Utilit y Mod els	March 5, 2027	Origi nal Acq uisiti on	Non e
487	CP U Clea rspri ng	An air preheater that reduces heat dissipation	201720207543X	Utilit y Mod els	March 5, 2027	Origi nal Acq uisiti on	Non e
488	CP U Clea rspri ng	A kind of rubber tire hot film air- drying press roller device	2017202076324	Utilit y Mod els	March 5, 2027	Origi nal Acq uisiti on	Non e
489	CP U Clea rspri ng	A kind of rubber tire production Production feeding conveyor rubber block blocking device	2017202076771	Utilit y Mod els	March 5, 2027	Origi nal Acq uisiti on	Non e
490	CP U Clea rspri ng	An oil-free lubrication sealing device for rubber tire refining	2017202075800	Utilit y Mod els	March 5, 2027	Origi nal Acq uisiti on	Non e

491	CP U Clea rspri ng	A kind of crumb rubber system for rubber tire production Unity	2017202076983	Utilit y Mod els	March 5, 2027	Origi nal Acq uisiti on	Non e
492	CP U Clea rspri ng	A robotic centering vulcanization device	2016209595229	Utilit y Mod els	August 25, 2026	Acq uire d by assi gnm ent	Non e
493	CP U Clea rspri ng	High-efficiency fixed-row expansion vessel steam collection device	2016205426912	Utilit y Mod els	June 6, 2026	Acq uire d by assi gnm ent	Non e
494	Chin a Polic y	Raw materials for carbon black production	2016205535958	Practi cal	June 6, 2026	Origi nal	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Clear Sprin g	Oil nozzle		New		Get	
495	CP U Clea rspri ng	A lining layer composite accuracy measuring device	2015203740328	Utilit y Mod els	May 31, 2025	Acq uire d by assi gnm ent	Non e
496	CP U Clea rspri ng	Carbon black dust collector tail gas venting valve	2013208398855	Utilit y Mod els	December 17, 2023	Origi nal Acq uisiti on	Non e
497	CP U Clea rspri ng	Carbon black production dryer	2012205994081	Utilit y Mod els	November 13, 2022	Origi nal Acq uisiti on	Non e
498	Tianjin , Tianjin Saixia ng Techn ology Co. Comp any	Giant engineering radial tire wire rim winding machine	2019205329564	Utilit y Mod els	April 17, 2029	Acq uire d by assi gnm ent	Non e
499	Rec yclin g Tec hnol ogy	A kind of waste rubber recycling molding equipment	2020221451115	Utilit y Mod els	September 24, 2030	Origi nal Acq uisiti on	Non e
500	Rec yclin g Tec hnol ogy	A kind of rubber tire grinding machine	2020221446121	Utilit y Mod els	September 24, 2030	Origi nal Acq uisiti on	Non e

501	Recycling Technology	A kind of rubber tire breaking machine	202022143940X	Utility Models	September 24, 2030	Original Acquisition	None
502	Recycling Technology	A kind of rubber tire crusher	2020221439382	Utility Models	September 24, 2030	Original Acquisition	None
503	Recycling Technology	A kind of feed device for reclaimed rubber refining machine	2020221449581	Utility Models	September 24, 2030	Original Acquisition	None
504	Recycling Technology	An air-cooling device for recycled rubber	2020221452230	Utility Models	September 24, 2030	Original Acquisition	None
505	Recycling Technology	A kind of mixing mixer for recycled rubber	2020221445275	Utility Models	September 24, 2030	Original Acquisition	None
506	Recycling Technology	A water cooling device for recycled rubber	2020221452809	Utility Models	September 24, 2030	Original Acquisition	None
507	Recycling Technology	Air Cannon Hanger	2017205077827	Utility Models	May 8, 2027	Original Acquisition	None
508	Recycling Technology	Tire Curing Machine	2016209531674	Utility Models	August 24, 2026	Original Acquisition	None
509	Recycling Technology	Multifunctional vulcanizing machine	2015205322497	Utility Models	July 20, 2025	Original Acquisition	None

	hno logy					on	
510	Vanto ne Intellig ent Control Techn ology Co, China Policy	A data processing device and vehicle for tires	2017207191579	Utilit y Mod els	June 19, 2027	Origi nal Acq uisiti on	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Car spa ce						
511	Vanto ne Intellig ent Control Techn ology Comp any Limited , Zhong Ce Car spa ce	A data monitoring device for tires, tires and vehicles	201720720205 6	Utilit y Mod els	June 19, 2027	Origi nal Acq uisiti on	Non e
512	Vanto ne Intellig ent Control Techn ology Comp any Limited , Zhong Ce Vehicl e Space	A terminal for data processing of tires	2017207191530	Utilit y Mod els	June 19, 2027	Origi nal Acq uisiti on	Non e
513	Kno wwh eel Tec hnol ogy	An automotive wheel sensor excitation device	2021233349080	Utilit y Mod els	December 27, 2031	Origi nal Acq uisiti on	Non e

514	Kn ow wh eel Tec h nol ogy	An in-tire sensor that prevents flatulence from falling off Adhesive structure and sensor housing	2021225096136	Utilit y Mod els	October 18, 2031	Orig inal Acq uisiti on	Non e
515	Kn ow wh eel Tec h nol ogy	An adsorption device for portal cranes	2020219655294	Utilit y Mod els	September 9, 2030	Orig inal Acq uisiti on	Non e
516	Kn ow wh eel Tec h nol ogy	A tractor for tractors Matching device with the trailer	2020209948829	Utilit y Mod els	June 2, 2030	Orig inal Acq uisiti on	Non e
517	Kn ow wh eel Tec h nol ogy	An inspection tool for tire tread depth inspection	2020202695665	Utilit y Mod els	March 5, 2030	Orig inal Acq uisiti on	Non e
518	Kn ow wh eel Tec h nol ogy	A new type of tire	2020201056325	Utilit y Mod els	January 16, 2030	Orig inal Acq uisiti on	Non e
519	Kn ow wh eel Tec h nol ogy	An oil treatment device for service vehicles	2019222496943	Utilit y Mod els	December 12, 2029	Orig inal Acq uisiti on	Non e
520	Kn ow wh eel Tec h nol ogy	A kind of air drum device for maintenance vehicles	201922245312X	Utilit y Mod els	December 12, 2029	Orig inal Acq uisiti on	Non e
521	Kn ow wh eel Tec h nol ogy	A kind of downward-flip explosion-proof cage for maintenance vehicles place	2019222496638	Utilit y Mod els	December 12, 2029	Orig inal Acq uisiti on	Non e

522	Kn ww h e l T e c h n o l o g y	A kind of maintenance vehicle for Mobile explosion- proof cage mounted	2019222452979	Utilit y Mod els	December 12, 2029	Orig i n a l Acq uisi t i o n	Non e
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S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
		place					
523	Know wheel Tech nology	A tire placement tooling	2019219278290	Utilit y Mod els	November 7, 2029	Original Acq uisiti on	None
524	Know wheel Tech nology	A kind of tire loading and unloading device	2019219282826	Utilit y Mod els	November 7, 2029	Original Acq uisiti on	None
525	Know wheel Tech nology	A conveyor assembly for tire production lines	2019219278430	Utilit y Mod els	November 7, 2029	Original Acq uisiti on	None
526	Know wheel Tech nology	Feeder for automatic tire laminating TPMS sensor system Structure	201921929539X	Utilit y Mod els	November 7, 2029	Original Acq uisiti on	None
527	Know wheel Tech nology	Drying device for automatic fitting of TPMS sensors inside tires	2019219277226	Utilit y Mod els	November 7, 2029	Original Acq uisiti on	None
528	Know wheel Tech nology	Cleaning and polishing of TPMS sensors for automatic tire internal lamination Device	2019219299244	Utilit y Mod els	November 7, 2029	Original Acq uisiti on	None
529	Know wheel	Automatic TPMS transfer for internal tire	2019219277423	Utilit y Mod	November 7, 2029	Original Acq	None

	Tec hnol ogy	lamination Adhesive device for sensors		els		uisiti on	
530	Kno wwh eel Tec hnol ogy	Tire wear detection device	201920272442X	Utilit y Mod els	March 3, 2029	Origi nal Acq uisiti on	Non e
531	Kno wwh eel Tec hnol ogy	Tires that support wear self- test	2019202722566	Utilit y Mod els	March 3, 2029	Origi nal Acq uisiti on	Non e
532	Kno wwh eel Tec hnol ogy	A carriage structure of a tire service truck	2019203246961	Utilit y Mod els	March 14, 2029	Origi nal Acq uisiti on	Non e
533	Kno wwh eel Tec hnol ogy	A tire service vehicle	2019203239826	Utilit y Mod els	March 14, 2029	Origi nal Acq uisiti on	Non e
534	Issu ers	Rubber crawler (segmented self-cleaning)	2022301046987	App eara nce desi gn	March 2, 2037	Origi nal Acq uisiti on	Non e
535	Issu ers	Tires (AT1)	2022300506945	App eara nce desi gn	January 24, 2037	Origi nal Acq uisiti on	Non e
536	Issu ers	Tires (AT512)	2022300506146	App eara nce desi gn	January 24, 2037	Origi nal Acq uisiti on	Non e
537	Issu ers	Tires (A819)	2022300294689	App eara nce desi gn	January 16, 2037	Origi nal Acq uisiti on	Non e
538	Issu ers	Tires (AZ189)	2021308793464	App eara nce desi	December 30, 2036	Origi nal Acq uisiti	Non e

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539	Issu ers	Tires (EX55)	2021308793619	App eara nce desi gn	December 30, 2036	Orig inal Acq uisiti on	Non e
540	Distrib ution	Tires (EL37)	2021308560820	Appe aranc e	December 23, 2036	Origin al	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	People			Desig n		Get	
541	Issu ers	Tires (H5250)	2021308560680	App eara nce desi gn	December 23, 2036	Ori ginal Acq uisiti on	Non e
542	Issu ers	Tires (AD529)	2021307743966	App eara nce desi gn	November 23, 2036	Ori ginal Acq uisiti on	Non e
543	Issu ers	Tire sticker (all- season full- performance hot melt tires)	2021307743896	App eara nce desi gn	November 23, 2036	Ori ginal Acq uisiti on	Non e
544	Issu ers	Tire (A-818)	2021306815261	App eara nce desi gn	October 17, 2036	Ori ginal Acq uisiti on	Non e
545	Issu ers	Tires (AGGRESSOR ZS03)	2021306775828	App eara nce desi gn	October 14, 2036	Ori ginal Acq uisiti on	Non e
546	Issu ers	Tire (H565)	2021306052621	App eara nce desi gn	September 12, 2036	Ori ginal Acq uisiti on	Non e
547	Issu ers	Tire (H-807)	2021306052551	App eara nce desi gn	September 12, 2036	Ori ginal Acq uisiti on	Non e
548	Issu ers	Tires (SPROT AS2)	2021305602268	App eara nce desi gn	August 25, 2036	Ori ginal Acq uisiti on	Non e

549	Issuers	Tires (SU320)	2021304790664	Appearance design	July 26, 2036	Original Acquisition	None
550	Issuers	Bicycle Tires (H-5248)	2021304313082	Appearance design	July 7, 2036	Original Acquisition	None
551	Issuers	Tires (AZ850)	2021304212306	Appearance design	July 4, 2036	Original Acquisition	None
552	Issuers	Tires (EZ899)	2021304212289	Appearance design	July 4, 2036	Original Acquisition	None
553	Issuers	Tires(all-steel load forestry tires)	2021304211144	Appearance design	July 4, 2036	Original Acquisition	None
554	Issuers	Tire pressure display cap (small red cap)	2021304046170	Appearance design	June 28, 2036	Original Acquisition	None
555	Issuers	Tires (ARISUN 1 AT)	2021303710465	Appearance design	June 15, 2036	Original Acquisition	None
556	Issuers	Tire label (sunrise 1) No.)	2021303368213	Appearance design	June 1, 2036	Acquired by assignment	None
557	Issuers	Tire label (good luck 1) No.)	2021303372401	Appearance design	June 1, 2036	Acquired by assignment	None
558	Issuers	Tire label (Quanu 1) No.)	2021303368139	Appearance design	June 1, 2036	Acquired by assignment	None

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559	Issu ers	Tire label (Wishi 1) No.)	202130336811X	App eara nce desi gn	June 1, 2036	Acq uire d by assi gnm ent	Non e
560	Issu ers	Tire poster (sunrise 1) No.)	2021303372399	App eara nce desi gn	June 1, 2036	Acq uire d by assi gnm ent	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
561	Issu ers	Tire poster (Good luck 1) No.)	2021303372312	App eara nce desi gn	June 1, 2036	Acq uire d by assi gnm ent	Non e
562	Issu ers	Tire Poster (All No. 1) No.)	2021303367973	App eara nce desi gn	June 1, 2036	Acq uire d by assi gnm ent	Non e
563	Issu ers	Tire Poster (Wishi 1) No.)	2021303372280	App eara nce desi gn	June 1, 2036	Acq uire d by assi gnm ent	Non e
564	Issu ers	Tire (Z203)	2021303320712	App eara nce desi gn	May 31, 2036	Ori ginal Acq uisiti on	Non e
565	Issu ers	Tire (H5246)	2021303244672	App eara nce desi gn	May 27, 2031	Ori ginal Acq uisiti on	Non e
566	Issu ers	Tire (H5247)	2021303241937	App eara nce desi gn	May 27, 2031	Ori ginal Acq uisiti on	Non e
567	Issu ers	Tires (RP05+)	2021302595629	App eara nce desi gn	April 29, 2031	Ori ginal Acq uisiti on	Non e
568	Issu ers	Tire (RP05S)	2021302598472	App eara nce desi gn	April 29, 2031	Ori ginal Acq uisiti on	Non e

569	Issu ers	Tire (SW668B)	2021301604160	App eara nce desi gn	March 23, 2031	Origi nal Acq uisiti on	Non e
570	Issu ers	Tire(SW668C)	2021301605093	App eara nce desi gn	March 23, 2031	Origi nal Acq uisiti on	Non e
571	Issu ers	Tire (SW668A)	2021301499840	App eara nce desi gn	March 18, 2031	Origi nal Acq uisiti on	Non e
572	Issu ers	Tires (AT44 & AT45)	2021301161321	App eara nce desi gn	March 2, 2031	Origi nal Acq uisiti on	Non e
573	Issu ers	Tires (AT53)	2021301162362	App eara nce desi gn	March 2, 2031	Origi nal Acq uisiti on	Non e
574	Issu ers	Tires (P188)	2021301161158	App eara nce desi gn	March 2, 2031	Origi nal Acq uisiti on	Non e
575	Issu ers	Tires (P189)	2021301162381	App eara nce desi gn	March 2, 2031	Origi nal Acq uisiti on	Non e
576	Issu ers	Non-inflatable inner tube (slant groove model)	2021301084749	App eara nce desi gn	February 25, 2031	Origi nal Acq uisiti on	Non e
577	Issu ers	Non-inflatable inner tube (round hole) (3 models)	2021301084753	App eara nce desi gn	February 25, 2031	Origi nal Acq uisiti on	Non e
578	Issu ers	Tires (AR07)	2021300472770	App eara nce desi gn	January 21, 2031	Origi nal Acq uisiti on	Non e

579	Issu ers	Tires (AR08)	2021300474988	App eara nce desi gn	January 21, 2031	Origi nal Acq uisiti on	Non e
580	Issu ers	Tires (P191)	2021300472751	App eara nce desi gn	January 21, 2031	Origi nal Acq uisiti on	Non e
581	Issu ers	Tires (H168+)	2020307362461	App eara nce desi gn	November 30, 2030	Origi nal Acq uisiti on	Non e

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582	Issu ers	Tires (AZ687)	2020306600439	App eara nce desi gn	November 2, 2030	Origi nal Acq uisiti on	Non e
583	Issu ers	Tire (A703)	2020306213614	App eara nce desi gn	October 18, 2030	Origi nal Acq uisiti on	Non e
584	Issu ers	Tire (H-570)	2020304875973	App eara nce desi gn	August 23, 2030	Origi nal Acq uisiti on	Non e
585	Issu ers	Tire (H509)	2020304540429	App eara nce desi gn	August 10, 2030	Origi nal Acq uisiti on	Non e
586	Issu ers	Tire (AD528)	2020304430236	App eara nce desi gn	August 5, 2030	Origi nal Acq uisiti on	Non e
587	Issu ers	Tires (WDM2)	2020304434059	App eara nce desi gn	August 5, 2030	Origi nal Acq uisiti on	Non e
588	Issu ers	Tires (WSM2)	2020304430151	App eara nce desi gn	August 5, 2030	Origi nal Acq uisiti on	Non e
589	Issu ers	Tires (AD716)	2020302761624	App eara nce desi gn	June 3, 2030	Origi nal Acq uisiti on	Non e
590	Issu ers	Tire (AZ686)	202030276813X	App eara nce	June 3, 2030	Origi nal Acq	Non e

				design		acquisition	
591	Issuers	Tire (AZ692)	2020302768125	Appearance design	June 3, 2030	Original Acquisition	None
592	Issuers	Tire (D26)	2020302761658	Appearance design	June 3, 2030	Original Acquisition	None
593	Issuers	Tire (EZ707)	2020302767851	Appearance design	June 3, 2030	Original Acquisition	None
594	Issuers	Tires (EZ709)	2020302767688	Appearance design	June 3, 2030	Original Acquisition	None
595	Issuers	Tire (EZ731)	2020302761501	Appearance design	June 3, 2030	Original Acquisition	None
596	Issuers	Tires (MD714)	2020302761573	Appearance design	June 3, 2030	Original Acquisition	None
597	Issuers	Tires (S17)	2020302761677	Appearance design	June 3, 2030	Original Acquisition	None
598	Issuers	Tires (WDA2)	2020302768002	Appearance design	June 3, 2030	Original Acquisition	None
599	Issuers	Tires (WSA2)	2020302761732	Appearance design	June 3, 2030	Original Acquisition	None
600	Issuers	Tires (eT88)	2020302205407	Appearance design	May 13, 2030	Original Acquisition	None

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601	Issu ers	Tire (Z-108)	2020302136888	App eara nce desi gn	May 11, 2030	Origi nal Acq uisiti on	Non e
602	Issu ers	Tire (CY-flag-A)	2020301567129	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e

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603	Issu ers	Tire (CY-flag-B)	202030157390X	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e
604	Issu ers	Tire (CY-flag-C)	2020301573882	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e
605	Issu ers	Tire (CY-flag-D)	2020301567186	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e
606	Issu ers	Tire (CY-flag-E)	2020301566732	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e
607	Issu ers	Tire (CY-flag-F)	2020301567010	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e
608	Issu ers	Tire (CY-flag-G)	2020301573740	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e
609	Issu ers	Tire (CY-flag-I)	202030157425X	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e
610	Issu ers	Tire (CY-flag-J)	2020301567379	App eara nce desi gn	April 16, 2030	Origi nal Acq uisiti on	Non e
611	Issu ers	Tire (AZ182)	2020301439690	App eara nce	April 12, 2030	Origi nal Acq	Non e

				design		acquisition	
612	Issuers	Tire (G802)	2020301439582	Appearance design	April 12, 2030	Original Acquisition	None
613	Issuers	Tire (AZ828)	2020300918715	Appearance design	March 17, 2030	Original Acquisition	None
614	Issuers	Tires (EZ625)	202030092153X	Appearance design	March 17, 2030	Original Acquisition	None
615	Issuers	Tire (SU321)	2020300918734	Appearance design	March 17, 2030	Original Acquisition	None
616	Issuers	Tire (ZG04)	2020300921525	Appearance design	March 17, 2030	Original Acquisition	None
617	Issuers	Tire (H-5233)	2020300735979	Appearance design	March 5, 2030	Original Acquisition	None
618	Issuers	Tire (H-5234)	2020300731408	Appearance design	March 5, 2030	Original Acquisition	None
619	Issuers	Tire (H-5235)	2020300731588	Appearance design	March 5, 2030	Original Acquisition	None
620	Issuers	Tire (H-5236)	2020300735659	Appearance design	March 5, 2030	Original Acquisition	None
621	Issuers	Tire (H-5241)	2020300735771	Appearance design	March 5, 2030	Original Acquisition	None

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622	Issu ers	Tire (H-5243)	2020300735803	App eara nce desi gn	March 5, 2030	Origi nal Acq uisiti on	Non e
623	Issu ers	Tire (H-5244)	2020300731357	App eara nce desi gn	March 5, 2030	Origi nal Acq uisiti on	Non e

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624	Issu ers	Tire (H-5237)	202030060809X	App eara nce desi gn	February 25, 2030	Origi nal Acq uisiti on	Non e
625	Issu ers	Tire (H-5240)	2020300609158	App eara nce desi gn	February 25, 2030	Origi nal Acq uisiti on	Non e
626	Issu ers	Tire (H-5242)	2020300608085	App eara nce desi gn	February 25, 2030	Origi nal Acq uisiti on	Non e
627	Issu ers	Tires (AS858)	2020300086916	App eara nce desi gn	January 6, 2030	Origi nal Acq uisiti on	Non e
628	Issu ers	Tire (H806)	2019307471042	App eara nce desi gn	December 30, 2029	Origi nal Acq uisiti on	Non e
629	Issu ers	Tire (H808)	2019307471127	App eara nce desi gn	December 30, 2029	Origi nal Acq uisiti on	Non e
630	Issu ers	Tire (H816)	2019307471023	App eara nce desi gn	December 30, 2029	Origi nal Acq uisiti on	Non e
631	Issu ers	Tires (AT167)	2019306339978	App eara nce desi gn	November 17, 2029	Origi nal Acq uisiti on	Non e
632	Issu ers	Tire wrapping paper (Celadon series)	2019305980902	App eara nce	October 30, 2029	Origi nal Acq	Non e

				design		acquisition	
633	Issuers	Tires (AT288)	2019305574114	Appearance design	October 13, 2029	Original Acquisition	None
634	Issuers	Tires (AT510)	2019305116065	Appearance design	September 17, 2029	Original Acquisition	None
635	Issuers	Tires (AT530)	2019305116084	Appearance design	September 17, 2029	Original Acquisition	None
636	Issuers	Tires (EZ690)	201930511607X	Appearance design	September 17, 2029	Original Acquisition	None
637	Issuers	Tire (EZ035)	2019303934596	Appearance design	July 22, 2029	Original Acquisition	None
638	Issuers	Tire (EZ095)	2019303934581	Appearance design	July 22, 2029	Original Acquisition	None
639	Issuers	Tires (EZ308)	2019303934577	Appearance design	July 22, 2029	Original Acquisition	None
640	Issuers	Tires (EZ310)	2019303932196	Appearance design	July 22, 2029	Original Acquisition	None
641	Issuers	Tire (EZ861)	2019303932092	Appearance design	July 22, 2029	Original Acquisition	None
642	Issuers	Tire (EZ865)	2019303932209	Appearance design	July 22, 2029	Original Acquisition	None

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643	Issu ers	Tire (H-5195)	2019303596087	App eara nce desi gn	July 7, 2029	Origi nal Acq uisiti on	Non e
644	Issu ers	Tire (H-5288)	2019303595900	App eara nce desi gn	July 7, 2029	Origi nal Acq uisiti on	Non e

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645	Issu ers	Tire (SC326)	2019303283222	App eara nce desi gn	June 23, 2029	Ori ginal Acq uisiti on	Non e
646	Issu ers	Tire (SC329)	2019303283241	App eara nce desi gn	June 23, 2029	Ori ginal Acq uisiti on	Non e
647	Issu ers	Tire (SU319)	2019303285463	App eara nce desi gn	June 23, 2029	Ori ginal Acq uisiti on	Non e
648	Issu ers	Tire (Z-107)	2019303285302	App eara nce desi gn	June 23, 2029	Ori ginal Acq uisiti on	Non e
649	Issu ers	Tire (Z-401)	2019303285497	App eara nce desi gn	June 23, 2029	Ori ginal Acq uisiti on	Non e
650	Issu ers	Tire (AD818)	2019302427471	App eara nce desi gn	May 16, 2029	Ori ginal Acq uisiti on	Non e
651	Issu ers	Tires (AS878)	2019302427522	App eara nce desi gn	May 16, 2029	Ori ginal Acq uisiti on	Non e
652	Issu ers	Tires (AS898)	2019302413657	App eara nce desi gn	May 16, 2029	Ori ginal Acq uisiti on	Non e
653	Issu ers	Tire (AZ828)	2019302413816	App eara nce	May 16, 2029	Ori ginal Acq	Non e

				design		acquisition	
654	Issuers	Tires (eA88)	2019302427541	Appearance design	May 16, 2029	Original Acquisition	None
655	Issuers	Tires (eM88)	2019302427490	Appearance design	May 16, 2029	Original Acquisition	None
656	Issuers	Tires (eS66)	2019302413680	Appearance design	May 16, 2029	Original Acquisition	None
657	Issuers	Tires (eS88)	2019302413661	Appearance design	May 16, 2029	Original Acquisition	None
658	Issuers	Tire (EZ863)	201930241377X	Appearance design	May 16, 2029	Original Acquisition	None
659	Issuers	Tires (G800)	2019302413708	Appearance design	May 16, 2029	Original Acquisition	None
660	Issuers	Tire (NZ788)	2019302413695	Appearance design	May 16, 2029	Original Acquisition	None
661	Issuers	Tires (S1)	2019302427556	Appearance design	May 16, 2029	Original Acquisition	None
662	Issuers	Tires (W810)	2019302427518	Appearance design	May 16, 2029	Original Acquisition	None
663	Issuers	Tire (H-5238)	2019301227641	Appearance design	March 21, 2029	Original Acquisition	None

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664	Issu ers	Tire (H-5239)	2019301227548	App eara nce desi gn	March 21, 2029	Origi nal Acq uisiti on	Non e
665	Issu ers	Tire (H993)	2019301227622	App eara nce desi gn	March 21, 2029	Origi nal Acq uisiti on	Non e

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666	Issu ers	Tire (H528)	2019300354207	App eara nce desi gn	January 21, 2029	Origi nal Acq uisiti on	Non e
667	Issu ers	Tire (H566)	2019300345369	App eara nce desi gn	January 21, 2029	Origi nal Acq uisiti on	Non e
668	Issu ers	Tires (1)	2018303934924	App eara nce desi gn	July 19, 2028	Acq uire d by assi gnm ent	Non e
669	Issu ers	Tires (mountain medium bus)	2018303887887	App eara nce desi gn	July 17, 2028	Origi nal Acq uisiti on	Non e
670	Issu ers	Tire (H796)	2018303784683	App eara nce desi gn	July 12, 2028	Origi nal Acq uisiti on	Non e
671	Issu ers	Tire (MD703)	2018303784518	App eara nce desi gn	July 12, 2028	Origi nal Acq uisiti on	Non e
672	Issu ers	Tire (H788)	201830267090X	App eara nce desi gn	May 30, 2028	Origi nal Acq uisiti on	Non e
673	Issu ers	Tire (A-501)	2018302019209	App eara nce desi gn	May 6, 2028	Origi nal Acq uisiti on	Non e

674	Issu ers	Tires (Ecomfort-A08)	2018300863486	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
675	Issu ers	Tire (H179)	2018300863560	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
676	Issu ers	Tires (RP68)	2018300864597	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
677	Issu ers	Tires (RP76)	2018300864455	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
678	Issu ers	Tire (SA-57)	2018300864440	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
679	Issu ers	Tires (SPORT-DS1)	2018300864563	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
680	Issu ers	Tire (SU318a)	2018300864582	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
681	Issu ers	Tire (Z-401A)	2018300863503	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
682	Issu ers	Tire (Z-401B)	2018300864578	App eara nce desi gn	March 7, 2028	Origi nal Acq uisiti on	Non e
683	Issu ers	Tires (EZ175)	2018300087150	App eara nce desi gn	January 8, 2028	Origi nal Acq uisiti on	Non e

684	Issu ers	Tire (SW628 pattern)	2017306341396	App eara nce desi gn	December 12, 2027	Origi nal Acq uisiti on	Non e
685	Issu ers	Tire (Z-507)	2017306345607	App eara nce desi gn	December 12, 2027	Origi nal Acq uisiti on	Non e
686	Issu ers	Tire (Z-507A)	2017306345575	App eara nce desi gn	December 12, 2027	Origi nal Acq uisiti on	Non e

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687	Issu ers	Tire (AT551)	201730364779X	App eara nce desi gn	August 9, 2027	Origi nal Acq uisiti on	Non e
688	Issu ers	Tire (AZ666)	2017303647770	App eara nce desi gn	August 9, 2027	Origi nal Acq uisiti on	Non e
689	Issu ers	Tires (HRA)	2017303647963	App eara nce desi gn	August 9, 2027	Origi nal Acq uisiti on	Non e
690	Issu ers	Tires (HRD)	2017303647751	App eara nce desi gn	August 9, 2027	Origi nal Acq uisiti on	Non e
691	Issu ers	Tires (ND783)	201730364786X	App eara nce desi gn	August 9, 2027	Origi nal Acq uisiti on	Non e
692	Issu ers	Tires (WSL10)	2017303647732	App eara nce desi gn	August 9, 2027	Origi nal Acq uisiti on	Non e
693	Issu ers	Tires (WSL11)	2017303647713	App eara nce desi gn	August 9, 2027	Origi nal Acq uisiti on	Non e
694	Issu ers	Tires (AD185)	2017303024375	App eara nce desi gn	July 10, 2027	Origi nal Acq uisiti on	Non e
695	Issu ers	Tires (AD737&AD759)	2017303023175	App eara nce	July 10, 2027	Origi nal Acq	Non e

				design		acquisition	
696	Issuers	Tires (AD756)	2017303023404	Appearance design	July 10, 2027	Original Acquisition	None
697	Issuers	Tires (AD757)	2017303024337	Appearance design	July 10, 2027	Original Acquisition	None
698	Issuers	Tires (AS180)	2017303023546	Appearance design	July 10, 2027	Original Acquisition	None
699	Issuers	Tires (AS678)	2017303023194	Appearance design	July 10, 2027	Original Acquisition	None
700	Issuers	Tires (AT563)	2017303024356	Appearance design	July 10, 2027	Original Acquisition	None
701	Issuers	Tire (AZ782)	2017303022859	Appearance design	July 10, 2027	Original Acquisition	None
702	Issuers	Tire (EZ372)	2017303023391	Appearance design	July 10, 2027	Original Acquisition	None
703	Issuers	Tire (MZ679)	2017302866215	Appearance design	July 2, 2027	Original Acquisition	None
704	Issuers	Tires (ZAS88)	2017302860045	Appearance design	July 2, 2027	Original Acquisition	None
705	Issuers	Tire (EZ373)	2017302748581	Appearance design	June 27, 2027	Original Acquisition	None

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706	Issu ers	Tires (MD725)	2017302748469	App eara nce desi gn	June 27, 2027	Origi nal Acq uisiti on	Non e
707	Issu ers	Tires (MD729)	2017302748153	App eara nce desi gn	June 27, 2027	Origi nal Acq uisiti on	Non e

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708	Issu ers	Tire (H-777)	201730225934X	App eara nce desi gn	June 5, 2027	Origi nal Acq uisiti on	Non e
709	Issu ers	Tire (H-895)	2017301955828	App eara nce desi gn	May 22, 2027	Origi nal Acq uisiti on	Non e
710	Issu ers	Tires (AR05&AR06)	2017300665160	App eara nce desi gn	March 8, 2027	Origi nal Acq uisiti on	Non e
711	Issu ers	Tires (AR63)	2017300665175	App eara nce desi gn	March 8, 2027	Origi nal Acq uisiti on	Non e
712	Issu ers	Tires (AT46)	2017300666445	App eara nce desi gn	March 8, 2027	Origi nal Acq uisiti on	Non e
713	Issu ers	Tires (AT50)	2017300666430	App eara nce desi gn	March 8, 2027	Origi nal Acq uisiti on	Non e
714	Issu ers	Tires (AT52)	2017300665156	App eara nce desi gn	March 8, 2027	Origi nal Acq uisiti on	Non e
715	Issu ers	Tires (H-500&H-510)	201730066518X	App eara nce desi gn	March 8, 2027	Origi nal Acq uisiti on	Non e
716	Issu ers	Tire (H-501)	2017300661920	App eara nce	March 8, 2027	Origi nal Acq	Non e

				design		acquisition	
717	Issuers	Tire (H-988)	2017300661954	Appearance design	March 8, 2027	Original Acquisition	None
718	Issuers	Tire (H-511)	2017300455995	Appearance design	February 20, 2027	Original Acquisition	None
719	Issuers	Tire (H-986)	2017300399459	Appearance design	February 14, 2027	Original Acquisition	None
720	Issuers	Tire (H-486)	2017300190250	Appearance design	January 17, 2027	Original Acquisition	None
721	Issuers	Tire (H-5217)	2017300190161	Appearance design	January 17, 2027	Original Acquisition	None
722	Issuers	Tire (H-5222S)	2017300190176	Appearance design	January 17, 2027	Original Acquisition	None
723	Issuers	Tire (H-5223)	2017300190265	Appearance design	January 17, 2027	Original Acquisition	None
724	Issuers	Tire (H-982)	2016305943331	Appearance design	December 5, 2026	Original Acquisition	None
725	Issuers	Rubber tracks	2016305943280	Appearance design	December 5, 2026	Original Acquisition	None
726	Issuers	Tire (H-981)	2016305342700	Appearance design	November 3, 2026	Original Acquisition	None

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727	Issu ers	Car Service Truck	2016305356493	App eara nce desi gn	November 3, 2026	Origi nal Acq uisiti on	Non e
728	Issu ers	Tire (A-817)	2016305187828	App eara nce desi gn	October 30, 2026	Origi nal Acq uisiti on	Non e

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729	Issu ers	Tire (H-5213)	2016305187387	App eara nce desi gn	October 30, 2026	Origi nal Acq uisiti on	Non e
730	Issu ers	Tire (H-5220S)	2016305187832	App eara nce desi gn	October 30, 2026	Origi nal Acq uisiti on	Non e
731	Issu ers	Tire (H978)	2016303860404	App eara nce desi gn	August 11, 2026	Origi nal Acq uisiti on	Non e
732	Issu ers	Tire (H977)	2016303303326	App eara nce desi gn	July 18, 2026	Origi nal Acq uisiti on	Non e
733	Issu ers	Tires (H695)	201630309868X	App eara nce desi gn	July 7, 2026	Origi nal Acq uisiti on	Non e
734	Issu ers	Tire (H976)	2016303098694	App eara nce desi gn	July 7, 2026	Origi nal Acq uisiti on	Non e
735	Issu ers	Tires (CR857+)	2016301915224	App eara nce desi gn	May 19, 2026	Origi nal Acq uisiti on	Non e
736	Issu ers	Tires (H178)	2016301915262	App eara nce desi gn	May 19, 2026	Origi nal Acq uisiti on	Non e
737	Issu ers	Tires (SRTT)	201630191521X	App eara nce	May 19, 2026	Origi nal Acq	Non e

				design		acquisition	
738	Issuers	Tire (H188)	2016301690894	Appearance design	May 8, 2026	Original Acquisition	None
739	Issuers	Tire (SC338)	2016301690875	Appearance design	May 8, 2026	Original Acquisition	None
740	Issuers	Tire (SL386)	2016301691064	Appearance design	May 8, 2026	Original Acquisition	None
741	Issuers	Tire (SW606)	2016301690926	Appearance design	May 8, 2026	Original Acquisition	None
742	Issuers	Tire (H689)	201630121679X	Appearance design	April 12, 2026	Original Acquisition	None
743	Issuers	Tire (H975)	2016301216802	Appearance design	April 12, 2026	Original Acquisition	None
744	Issuers	Tire (H-5202)	2016300745226	Appearance design	March 15, 2026	Original Acquisition	None
745	Issuers	Tire (H-5206)	201630074525X	Appearance design	March 15, 2026	Original Acquisition	None
746	Issuers	Tire (H-5210)	2016300745230	Appearance design	March 15, 2026	Original Acquisition	None
747	Issuers	Tire (H-5216)	2016300745160	Appearance design	March 15, 2026	Original Acquisition	None

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748	Issu ers	Tire (RP05)	2016300621609	App eara nce desi gn	March 6, 2026	Origi nal Acq uisiti on	Non e
749	Issu ers	Tire (H687)	2016300081422	App eara nce desi gn	January 10, 2026	Origi nal Acq uisiti on	Non e

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750	Issu ers	Tire (H961)	2016300081403	App eara nce desi gn	January 10, 2026	Ori ginal Acq uisiti on	Non e
751	Issu ers	Tire (H686)	2015304539365	App eara nce desi gn	November 12, 2025	Ori ginal Acq uisiti on	Non e
752	Issu ers	Tire (H879)	201530453895X	App eara nce desi gn	November 12, 2025	Ori ginal Acq uisiti on	Non e
753	Issu ers	Tires (H900&H910)	2015304539350	App eara nce desi gn	November 12, 2025	Ori ginal Acq uisiti on	Non e
754	Issu ers	Tire (H963)	2015304534484	App eara nce desi gn	November 12, 2025	Ori ginal Acq uisiti on	Non e
755	Issu ers	Tire (H973)	201530453567X	App eara nce desi gn	November 12, 2025	Ori ginal Acq uisiti on	Non e
756	Issu ers	Tire wrapping paper	2015303895644	App eara nce desi gn	October 8, 2025	Ori ginal Acq uisiti on	Non e
757	Issu ers	Rubber tracks (1)	2015303245364	App eara nce desi gn	August 25, 2025	Ori ginal Acq uisiti on	Non e
758	Issu ers	Rubber tracks (2)	2015303245449	App eara nce	August 25, 2025	Ori ginal Acq	Non e

				design		acquisition	
759	Issuers	Rubber tracks (3)	2015303244268	Appearance design	August 25, 2025	Original Acquisition	None
760	Issuers	Tires (RP56)	2015302813505	Appearance design	July 29, 2025	Original Acquisition	None
761	Issuers	Tires (RP66)	2015302814476	Appearance design	July 29, 2025	Original Acquisition	None
762	Issuers	Tire (SW618)	2015302812729	Appearance design	July 29, 2025	Original Acquisition	None
763	Issuers	Tire (SW658)	2015302816630	Appearance design	July 29, 2025	Original Acquisition	None
764	Issuers	Tire (H-966)	2015300570797	Appearance design	March 9, 2025	Original Acquisition	None
765	Issuers	Tire (H-967)	2015300414958	Appearance design	February 10, 2025	Original Acquisition	None
766	Issuers	Tire (H-968)	2015300258466	Appearance design	January 27, 2025	Original Acquisition	None
767	Issuers	Tire (A812)	2015300067238	Appearance design	January 8, 2025	Original Acquisition	None
768	Issuers	Tire (A813)	2015300065815	Appearance design	January 8, 2025	Original Acquisition	None

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769	Issu ers	Tire (A815)	2015300067806	App eara nce desi gn	January 8, 2025	Origi nal Acq uisiti on	Non e
770	Issu ers	Tire (H-5180)	2015300065779	App eara nce desi gn	January 8, 2025	Origi nal Acq uisiti on	Non e

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771	Issu ers	Tire (H-5186)	201530006864X	App eara nce desi gn	January 8, 2025	Ori ginal Acq uisiti on	Non e
772	Issu ers	Tire (H-5188)	2015300066199	App eara nce desi gn	January 8, 2025	Ori ginal Acq uisiti on	Non e
773	Issu ers	Tire (H-5193)	2015300065961	App eara nce desi gn	January 8, 2025	Ori ginal Acq uisiti on	Non e
774	Issu ers	Tire (H-685)	2015300026717	App eara nce desi gn	January 5, 2025	Ori ginal Acq uisiti on	Non e
775	Issu ers	Tire (H-971)	2015300026100	App eara nce desi gn	January 5, 2025	Ori ginal Acq uisiti on	Non e
776	Issu ers	Tire (H893)	2014304443461	App eara nce desi gn	November 12, 2024	Ori ginal Acq uisiti on	Non e
777	Issu ers	Tire (H-5118)	2014304065608	App eara nce desi gn	October 23, 2024	Ori ginal Acq uisiti on	Non e
778	Issu ers	Tire (H-5176)	2014304071242	App eara nce desi gn	October 23, 2024	Ori ginal Acq uisiti on	Non e
779	Issu ers	Tire (H-5177)	2014304065595	App eara nce	October 23, 2024	Ori ginal Acq	Non e

				design		acquisition	
780	Issuers	Tire (H-5178)	2014304065523	Appearance design	October 23, 2024	Original Acquisition	None
781	Issuers	Tire (H-5182)	2014304069172	Appearance design	October 23, 2024	Original Acquisition	None
782	Issuers	Tire (H-5183)	2014304071238	Appearance design	October 23, 2024	Original Acquisition	None
783	Issuers	Tire (H-5185)	2014304069168	Appearance design	October 23, 2024	Original Acquisition	None
784	Issuers	Tire (H-666)	2014304065538	Appearance design	October 23, 2024	Original Acquisition	None
785	Issuers	Tire (H-892)	2014304067247	Appearance design	October 23, 2024	Original Acquisition	None
786	Issuers	Tire (H-972)	2014304072230	Appearance design	October 23, 2024	Original Acquisition	None
787	Issuers	Tire (H-969)	2014301126722	Appearance design	April 29, 2024	Original Acquisition	None
788	Issuers	Tires (I)	2014300580718	Appearance design	March 20, 2024	Acquired by assignment	None
789	Issuers	Tire (H-5166)	2014300402496	Appearance	March 3, 2024	Original Acquisition	None

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790	Issu ers	Tire (H-5167)	2014300405225	App eara nce desi gn	March 3, 2024	Origi nal Acq uisiti on	Non e
791	Issu ers	Tire (H-5169)	2014300405210	App eara nce desi gn	March 3, 2024	Origi nal Acq uisiti on	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
792	Issu ers	Tire (H-5175)	2014300406228	App eara nce desi gn	March 3, 2024	Origi nal Acq uisiti on	Non e
793	Issu ers	Tires (H675)	2014300402481	App eara nce desi gn	March 3, 2024	Origi nal Acq uisiti on	Non e
794	Issu ers	Tires (AZ780)	2014300097864	App eara nce desi gn	January 13, 2024	Origi nal Acq uisiti on	Non e
795	Issu ers	Packing box (high quality butyl rubber inner tube)	2013306414346	App eara nce desi gn	December 22, 2023	Origi nal Acq uisiti on	Non e
796	Issu ers	Tires (WDR+1)	2013306276473	App eara nce desi gn	December 16, 2023	Origi nal Acq uisiti on	Non e
797	Issu ers	Tires (WSR+1)	2013306275019	App eara nce desi gn	December 16, 2023	Origi nal Acq uisiti on	Non e
798	Issu ers	Tires (H670)	2013306044368	App eara nce desi gn	December 5, 2023	Origi nal Acq uisiti on	Non e
799	Issu ers	Tires (H930)	2013306043952	App eara nce desi gn	December 5, 2023	Origi nal Acq uisiti on	Non e
800	Issu ers	Tire (RP28)	2013305193562	App eara nce	October 30, 2023	Origi nal Acq	Non e

				design		acquisition	
801	Issuers	Tires (RP29)	2013305201874	Appearance design	October 30, 2023	Original Acquisition	None
802	Issuers	Tire (ST-100)	2013305190371	Appearance design	October 30, 2023	Original Acquisition	None
803	Issuers	Tire (RADIAL SL369)	2013305004109	Appearance design	October 22, 2023	Original Acquisition	None
804	Issuers	Tires (RP18)	2013305005332	Appearance design	October 22, 2023	Original Acquisition	None
805	Issuers	Tires (RP36)	2013305008129	Appearance design	October 22, 2023	Original Acquisition	None
806	Issuers	Tire (SA-37)	2013305006941	Appearance design	October 22, 2023	Original Acquisition	None
807	Issuers	Tire (SL366)	2013305006937	Appearance design	October 22, 2023	Original Acquisition	None
808	Issuers	Tire (SU318)	2013305008364	Appearance design	October 22, 2023	Original Acquisition	None
809	Issuers	Tires (AD751)	2013304812705	Appearance design	October 11, 2023	Original Acquisition	None
810	Issuers	Tires (WDM1)	2013300304234	Appearance design	January 30, 2023	Original Acquisition	None

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811	Issu ers	Tires (WDR1)	2013300304291	App eara nce desi gn	January 30, 2023	Origi nal Acq uisiti on	Non e
812	Issu ers	Tires (WSR1)	2013300304304	App eara nce desi gn	January 30, 2023	Origi nal Acq uisiti on	Non e

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
813	Issu ers	Tires (WTL1)	2013300304272	App eara nce desi gn	January 30, 2023	Origi nal Acq uisiti on	Non e
814	Issu ers	Tires (WTR1)	201330030422X	App eara nce desi gn	January 30, 2023	Origi nal Acq uisiti on	Non e
815	Issu ers	Tires (WTX1)	2013300304253	App eara nce desi gn	January 30, 2023	Origi nal Acq uisiti on	Non e
816	Issu ers	Tires (AD713)	2013300047127	App eara nce desi gn	January 7, 2023	Origi nal Acq uisiti on	Non e
817	Issu ers	Tire (AD733)	2013300046321	App eara nce desi gn	January 7, 2023	Origi nal Acq uisiti on	Non e
818	Issu ers	Tires (AS668)	2013300046336	App eara nce desi gn	January 7, 2023	Origi nal Acq uisiti on	Non e
819	Issu ers	Tire (H678)	2012305627590	App eara nce desi gn	November 19, 2022	Origi nal Acq uisiti on	Non e
820	Issu ers	Tires (H480)	2012304376330	App eara nce desi gn	September 12, 2022	Origi nal Acq uisiti on	Non e
821	Issu ers	Tire (H-5150)	2012304374458	App eara nce	September 12, 2022	Origi nal Acq	Non e

				design		acquisition	
822	Issuers	Tire (H5161)	2012304374890	Appearance design	September 12, 2022	Original Acquisition	None
823	Issuers	Tire (H5162)	2012304372518	Appearance design	September 12, 2022	Original Acquisition	None
824	Issuers	Tire (H-890)	201230437508X	Appearance design	September 12, 2022	Original Acquisition	None
825	Sunrise Rubber	Tire (AZ711)	202130255809X	Appearance design	April 28, 2031	Original Acquisition	None
826	Sunrise Rubber	Tire (AZ722)	2021302561020	Appearance design	April 28, 2031	Original Acquisition	None
827	Sunrise Rubber	Tires (CB208)	2021301669875	Appearance design	March 25, 2031	Original Acquisition	None
828	Sunrise Rubber	Tires (CB385)	2021301671447	Appearance design	March 25, 2031	Original Acquisition	None
829	Sunrise Rubber	Tires (CB387)	2021301671358	Appearance design	March 25, 2031	Original Acquisition	None
830	Sunrise Rubber	Tires (CB388)	2021301671038	Appearance design	March 25, 2031	Original Acquisition	None
831	Sunrise Rubber	Tires (CB393)	2021301671428	Appearance design	March 25, 2031	Original Acquisition	None

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832	Sunrise Rubber	Tires (CB395)	2021301671165	Appearance design	March 25, 2031	Original Acquisition	None
833	Sunrise Rubber	Tires (CB397)	2021301671517	Appearance design	March 25, 2031	Original Acquisition	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
834	Sunrise Rubber	Tires (CB398)	202130167131X	Appearance design	March 25, 2031	Original Acquisition	None
835	Sunrise Rubber	Tires (CB781)	2021301671254	Appearance design	March 25, 2031	Original Acquisition	None
836	Sunrise Rubber	Tires (CB989)	2021301671324	Appearance design	March 25, 2031	Original Acquisition	None
837	Sunrise Rubber	Tires (CM399)	2021301671216	Appearance design	March 25, 2031	Original Acquisition	None
838	Sunrise Rubber	Tires (CM770)	2021301671042	Appearance design	March 25, 2031	Original Acquisition	None
839	Sunrise Rubber	Tires (CR390)	2021301671339	Appearance design	March 25, 2031	Original Acquisition	None
840	Sunrise Rubber	Tires (CB382)	2019303848459	Appearance design	July 15, 2029	Original Acquisition	None
841	Sunrise Rubber	Tires (CB386)	2019303780530	Appearance design	July 15, 2029	Original Acquisition	None
842	Sunrise Rubber	Tires (MA03)	2019303778047	Appearance	July 15, 2029	Original Acquisition	None

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843	Sunr ise Rub ber	Tires (AS868)	2019302276861	App eara nce desi gn	May 9, 2029	Origi nal Acq uisiti on	Non e
844	Sunr ise Rub ber	Automatic Three Drum Forming Machine	2019300652920	App eara nce desi gn	February 14, 2029	Origi nal Acq uisiti on	Non e
845	Sunr ise Rub ber	Tires (WTS1)	2017301477614	App eara nce desi gn	April 26, 2027	Origi nal Acq uisiti on	Non e
846	Sunr ise Rub ber	Tires (CB791)	2016305898139	App eara nce desi gn	December 1, 2026	Origi nal Acq uisiti on	Non e
847	Sunr ise Rub ber	Tires (CB792)	2016305900641	App eara nce desi gn	December 1, 2026	Origi nal Acq uisiti on	Non e
848	Sunr ise Rub ber	Tires (CB793)	2016305900656	App eara nce desi gn	December 1, 2026	Origi nal Acq uisiti on	Non e
849	Sunr ise Rub ber	Tires (CB796)	2016305900637	App eara nce desi gn	December 1, 2026	Origi nal Acq uisiti on	Non e
850	Sunr ise Rub ber	Tires (CB797)	2016305900660	App eara nce desi gn	December 1, 2026	Origi nal Acq uisiti on	Non e
851	Sunr ise Rub ber	Tires (CR795)	2016305898143	App eara nce desi gn	December 1, 2026	Origi nal Acq uisiti on	Non e
852	Sunr ise Rub ber	Tires (AZ670)	2015300657517	App eara nce desi	March 17, 2025	Origi nal Acq uisiti	Non e

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853	Sunrise Rubber	Tire (AZ677)	2014305548672	Appearance design	December 25, 2024	Original Acquisition	None
854	Sunrise Rubber	Tires (CB776)	2014305551463	Appearance design	December 25, 2024	Original Acquisition	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
855	Sunrise Rubber	Tires (CB790)	2014305551285	Appearance design	December 25, 2024	Original Acquisition	None
856	Sunrise Rubber	Tires (AS600)	2014304485036	Appearance design	November 13, 2024	Original Acquisition	None
857	Sunrise Rubber	Tires (AS673)	2014304485869	Appearance design	November 13, 2024	Original Acquisition	None
858	Sunrise Rubber	Tires (AT500)	2014304485498	Appearance design	November 13, 2024	Original Acquisition	None
859	Sunrise Rubber	Tire (MD738)	2014304489107	Appearance design	November 13, 2024	Original Acquisition	None
860	Sunrise Rubber	Tire (AZ026)	2014303986390	Appearance design	October 20, 2024	Original Acquisition	None
861	Sunrise Rubber	Tire (EZ030)	2014303986386	Appearance design	October 20, 2024	Original Acquisition	None
862	Sunrise Rubber	Tires (AT559)	2013304812758	Appearance design	October 11, 2023	Original Acquisition	None
863	Sunrise Rubber	Tires (CB769)	201330220464X	Appearance	May 30, 2023	Original Acquisition	None

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864	Sunrise Rubber	Tires (CB771)	2013302204635	Appearance design	May 30, 2023	Original Acquisition	None
865	Sunrise Rubber	Tires (CB773)	2013302204654	Appearance design	May 30, 2023	Original Acquisition	None
866	Sunrise Rubber	Tires (EZ355)	2013302204620	Appearance design	May 30, 2023	Original Acquisition	None
867	Sunrise Rubber	Tire (EZ359)	2013302204669	Appearance design	May 30, 2023	Original Acquisition	None
868	Sunrise Rubber	Tires (CM770)	2012303788545	Appearance design	August 12, 2022	Original Acquisition	None
869	CPU space	Storefront (Car Space Car Care)	202030755545X	Appearance design	December 8, 2030	Original Acquisition	None
870	CPU space	Lightbox	2016301450960	Appearance design	April 25, 2026	Original Acquisition	None
871	China Policy Car space	Lightbox	2015303677391	Appearance design	September 21, 2025	Original Acquisition	None
872	Zhongce Che Air between	Storefront	2015302617158	Appearance design	July 19, 2025	Original Acquisition	None

873	Know wheel Technology	Tire temperature and pressure monitoring equipment	2021302651493	Appearance design	May 5, 2031	Original Acquisition	None
874	Knowing the Wheel I	Inspection Tools	2021302651440	Appearance	May 5, 2031	Original	None

S er ia l n u m b er	Pat ent ee	Patent Name	Patent No.	Pat ent Typ e	Patent term to	Acq uisi tion met hod	Oth er righ ts
	Techn ology			Desig n		Get	
875	Kno wwh eel Tec hno logy	For intelligent vehicle display terminal tire monitoring The graphical user interface	2021302651544	App eara nce desi gn	May 5, 2031	Ori ginal Acq uisiti on	Non e
876	Kno wwh eel Tec hno logy	Intelligent vehicle display terminal	2021302651506	App eara nce desi gn	May 5, 2031	Ori ginal Acq uisiti on	Non e
877	Kno wwh eel Tec hno logy	Inspection Tools	2020300735894	App eara nce desi gn	March 5, 2030	Ori ginal Acq uisiti on	Non e
878	Kno wwh eel Tec hno logy	Graphical user interface for computers	2019300852289	App eara nce desi gn	March 3, 2029	Ori ginal Acq uisiti on	Non e
879	Kno wwh eel Tec hno logy	Wheel of Knowledg e Smart Tire Service Vehicle	2018306584848	App eara nce desi gn	November 19, 2028	Ori ginal Acq uisiti on	Non e

(B) foreign patents

S er ia l n u	Pat ent ee	Pat ent filin g cou ntri	Patent Name	Patent No.	App lica tion Date	Rig hts Peri od	Acq uisi tion met hod	Oth er righ ts
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m b er		es						
1	Issu ers	Unite d States	Tires (SA07)	US29/397,953	July 24, 2011	17 years	Origi nal Acq uisiti on	None
2	Issu ers	EU	Tires (SA07)	001885104- 0001	June 30, 2011	15 years	Origi nal Acq uisiti on	None
3	Issu ers	Unite d Kingd om	Tires (SA07)	001885104- 0001	June 30, 2011	15 years	Origi nal Acq uisiti on	None
4	Issu ers	Rus sia	Tire tread	2014501300	April 7, 2014	20 years	Acq uire d by assi gnm ent	None
5	Issu ers	EU	Tire tread	002321158- 0001	October 7, 2013	15 years	Acq uire d by assi gnm ent	None
6	Issu ers	Unite d Kingd om	Tire tread	002321158- 0001	October 7, 2013	15 years	Acq uire d by assi gnm ent	None
7	Issu ers	EU	Tires (WSR1)	002376772- 0004	December 23, 2013 Day	15 years	Origi nal Acq uisiti on	None
8	Issu ers	Unite d Kingd om	Tires (WSR1)	002376772- 0004	December 23, 2013 Day	15 years	Origi nal Acq uisiti on	None
9	Issu ers	EU	Tires (WTX1)	002376772- 0003	December 23, 2013 Day	15 years	Origi nal Acq uisiti	None

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10	Issu ers	Unite d Kingd om	Tires (WTX1)	002376772- 0003	December 23, 2013 Day	15 years	Origina l Acq uisiti on	None
11	Issu ers	EU	Tires (WTR1)	002376772- 0002	December 23, 2013 Day	15 years	Origina l Acq uisiti on	None
12	Distrib ution	Unite d Kingd om	Tires	002376772- 0002	December 23, 2013	15 years	Origin al	None

S er ia l n u m b er	Pat ent ee	Pat ent fil in g cou ntri es	Patent Name	Patent No.	Application Date	Rig hts Peri od	Acq uisi tion met hod	Oth er righ ts
	People		(WTR1)		Day		Get	
13	Issu ers	EU	Tires (WTL1)	002376772-0001	December 23, 2013 Day	15 years	Origi nal Acq uisiti on	None
14	Issu ers	Unite d Kingd om	Tires (WTL1)	002376772-0001	December 23, 2013 Day	15 years	Origi nal Acq uisiti on	None
15	Issu ers	EU	Tires (WSR+1)	002379552-004	January 23, 2014	15 years	Origi nal Acq uisiti on	None
16	Issu ers	Unite d Kingd om	Tires (WSR+1)	002379552-004	January 23, 2014	15 years	Origi nal Acq uisiti on	None
17	Issu ers	EU	Tires (WDR+1)	002379552-003	January 23, 2014	15 years	Origi nal Acq uisiti on	None
18	Issu ers	Unite d Kingd om	Tires (WDR+1)	002379552-003	January 23, 2014	15 years	Origi nal Acq uisiti on	None
19	Issu ers	EU	Tires (WDR1)	002379552-002	January 23, 2014	15 years	Origi nal Acq uisiti on	None
20	Issu ers	Unite d Kingd	Tires (WDR1)	002379552-002	January 23, 2014	15 years	Origi nal Acq uisiti	None

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21	Issu ers	EU	Tires (WDM1)	002379552-001	January 23, 2014	15 years	Origi nal Acq uisiti on	None
22	Issu ers	Unite d Kingd om	Tires (WDM1)	002379552-001	January 23, 2014	15 years	Origi nal Acq uisiti on	None
23	Issu ers	EU	A non- pneumati c tire and wheel device and tire body and fixing clips	EP3674104(B1)	September 26, 2018	20 years	Origi nal Acq uisiti on	None
24	Issu ers	Japan	A non- pneumati c tire and wheel device and tire body and fixing card Buckle	Concession No. 6894051 No.	September 26, 2018	20 years	Origi nal Acq uisiti on	None
25	Issu ers	Unite d States	A non- pneumati c tire and wheel device and tire body and fixing clips	US11370250(B2)	September 26, 2018	20 years	Origi nal Acq uisiti on	None

Appendix VII: Software copyrights owned by the issuer and its subsidiaries

Serial number	Rights holder	Registration number	Certificate Number	Software Name	Development Completion Date	Acquisition method	Other rights
1	Issuers	2022SR0750899	soft book registration no. No. 9705098	Zhongce all-steel tire simulation thermal model generation software [abbreviation: tire simulation model generation software Piece] V1.0	2022 4 21 January	Original Acquisition	None
2	Issuers	2022SR0744387	soft book registration no. No. 9698586	Zhongce All Steel Tire Failure Analysis Parameter Calculation Software [Abbreviation: Tire Failure Parameter Calculation Software Piece] V1.0	2022 6 13 March	Original Acquisition	None
3	Issuers	2022SR0611820	soft book registration no. 9566019 No.	Sextant force experimental data preprocessing software V1.0	2021 11 15th	Original Acquisition	None
4	Issuer, Haichao Rubber	2022SR0565564	soft book registration no. 9519763 No.	CATIA-based automatic pattern circle spelling program software [abbreviation: automatic pattern-based circle spelling Circle Program] V2.0	2021 2 25 January	Original Acquisition	None
5	Distribution People, Sea Tide Rubber	2022SR0565561	soft book registration no. 9519760 No.	CATIA-based Section Information Information output software [abbreviation: section information output software] V1.0	2021 5 6 June	Original Acquisition	None

6	Issue r, Haicha o Rubbe r	2022SR0565562	soft book registration no. 9519761 No.	Tiplm System-based Tire Sextant Device Data File Extraction Plug-in Software [Tiplm System-based Tire Sextant Force Device Data File Extraction Plugin Software] V1.0	2016 11 28th of January	Original Acq uisiti on	None
7	Issue r, Haicha o Rubbe r	2022SR0565563	soft book registration no. 9519762 No.	CPU tire mileage tester remote monitoring and alarm platform data collector stand-alone software [mileage machine data collection program Standalone] V1.0	2015 6 18th	Original Acq uisiti on	None
8	Issue r, Haicha o Rubbe r	2022SR0506274	soft book registration no. No. 9460473	Autocad-based Tire Tread Block Landing Analysis Software [Tread Block Landing Analysis Program Preface] V2004	2015 5 4 April	Original Acq uisiti on	None
9	Issue r, Haicha o Rubbe r	2022SR0330235	soft book registration no. No. 9284434	CPU Tire Mileage Tester Remote Monitoring and Alarm Platform Data Collector Server Version [Abbreviation: Mileage Machine Data Collection Program Sequential Service Period Version] V1.0	2015 6 18th	Original Acq uisiti on	None
10	Issue r, Haicha o Rubbe r	2022SR0330233	soft book registration no. No. 9284432	Autocad-based automatic tire tread block splicing software [short for: automatic tread block splicing program] V2004	2015 4 15th	Original Acq uisiti on	None
11	Distrib ution People , Sea Tide Rubbe r	2022SR0330234	soft book registration no. No. 9284433	Zhongce Tire Mileage Tester Remote Monitoring and Alarm Platform Exhibition Demonstration end software [abbreviation: mileage	2015 6 18th	Original Acq uisiti on	None

S er ia l n u m b e r	Rights holder s	Registration number	Certificat e Number	Software Name	Develop ment Comp letion Date	Acq uisi tion met hod	Oth er righ ts
				Tester monitoring program] V2.0			
12	Issue r, Haicha o Rubbe r	2022SR0330232	soft book registration no. No. 9284431	CATIA-based Contour/Pattern Assembly Automation Series Extension [Abbreviation: Contour/Pattern Assembly Automation Series Extension Software] V1.0	2020 4 15th	Origi nal Acq uisiti on	None
13	Issue r, Haicha o Rubbe r	2022SR0322148	soft book registration no. No. 9276347	Zhongce Rubber Passenger Car Tire Rolling Resistance Analysis System [abbreviation: ZCRRAS] V1.0	2021 11 30th	Origi nal Acq uisiti on	None
14	Issue r, Haicha o Rubbe r	2022SR0304882	soft book registration no. No. 9259081	Automatic extension software based on CATIA contouring templates [brief Name: Contour map template automatic expansion software] V1.0	2019 3 18th	Origi nal Acq uisiti on	None
15	Issue r, Haicha o Rubbe r	2022SR0305711	soft book registration no. No. 9259910	Based on CATIA Auto Markup Software [abbreviation: Auto Markup Software for Engineering Drawings Piece] V1.0	2021 12 1 January	Origi nal Acq uisiti on	None
16	Issue r, Haicha o Rubbe r	2022SR0184089	soft book registration no. No. 9138288	Tire interior noise data analysis post- processing software [abbreviation: Noise data analysis and post-processing software] V1.0	2015 3 7 July	Origi nal Acq uisiti on	None

17	Issue r, Haicha o Rubbe r	2022SR0187197	soft book registration no. No. 9141396	Autocad-based Tire Sidewall Font Loop Alignment Software [Abbreviation: Tire Sidewall Font Loop Alignment Software Piece] V2004	2015 4 1 January	Original Acq uisiti on	None
18	CPU Limit ed	2021sr1646225	soft book registration no. 8368851 No.	CATIA-based intelligent coloring software for material design [brief Name: Material Design Intelligent Coloring Software] V1.0	2015 1 28th of January	Original Acq uisiti on	None
19	CPU Limit ed	2021SR0965863	soft book registration no. No. 7688489	CATIA-based material count According to the database software [abbreviation: material database software] V1.0	2014 11 26th of January	Original Acq uisiti on	None
20	CPU Limit ed	2021SR0496098	soft book registration no. No. 7218724	CATIA-based parametric software of CPU Rubber [Abbreviation: Parametric Software for Parametric Diagrams] V1.0	2014 3 2 February	Original Acq uisiti on	None
21	CPU Limit ed	2021SR0370482	soft book registration no. No. 7092709	CPU DLS Management System [abbreviation: DLS] V1.0	2019 4 25 January	Original Acq uisiti on	None
22	CPU Limit ed	2021SR0357598	soft book registration no. No. 7079825	Zhongze Tire Product Intelligent Storage System [abbreviation: Zhongze Wheel Tire Barcode System] V1.0	2018 8 10th	Original Acq uisiti on	None
23	CPU Limit ed	2021SR0357599	soft book registration no. No. 7079826	CPU WMS Raw Material Warehouse Management System [abbreviation: Raw Material Warehouse Management System] V1.0	2018 10 15th	Original Acq uisiti on	None

S er ia l n u m b er	Rights holder s	Registration number	Certificat e Number	Software Name	Develop ment Comp letion Date	Acq uisi tion met hod	Oth er righ ts
24	CPU Limit ed	2021SR0363516	soft book registration no. No. 7085743	CPU Interface Platform Software [Abbreviation: System Interface] V1.0	2020 3 25 January	Origi nal Acq uisiti on	None
25	CPU Limit ed	2021SR0363515	soft book registration no. No. 7085742	CPU Manufacturing All-Time Intelligent Algorithm Level Attendance System [Abbreviation: Attendance Management System Unity] V1.0	2019 10 31st	Origi nal Acq uisiti on	None
26	CPU Limit ed	2021SR0355707	soft book registration no. No. 7077934	CPU rubber based on CATIA The pattern segmentation software V1.0	2014 12 9 Septembe r	Origi nal Acq uisiti on	None
27	CPU Limit ed	2021SR0349141	soft book registration no. No. 7071368	CPU rubber based on CATIA The pattern map automatic spell circle software V1.0	2014 5 20 October	Origi nal Acq uisiti on	None
28	CPU Limit ed	2021SR0309243	soft book registration no. No. 7031470	Tire Dynamics Data Pre- Processing Software V1.0	2020 12 7 July	Origi nal Acq uisiti on	None
29	CPU Limit ed	2021SR0309244	soft book registration no. No. 7031471	CATIA-based Contour Drawing Parametric Template Software V1.0 of Zhongce Rubber	2014 3 5 May	Origi nal Acq uisiti on	None
30	Zhong ce Limite d, Harbin Gongda Taimin g	2020SR0596562	soft book registration no. No. 5475258	Tire friction work automatic calculation software V1.0	2019 10 8 August	Origi nal Acq uisiti on	None

	Technology Co.						
31	CPU Limited	2020SR0209779	soft book registration no. 5088475 No.	CPU Rubber PLM System Batch Submission Sample Handover Registration Form Software [abbreviation: Batch Submission Handover sample handover registration form software] V1.0	2015 2 9 September	Original Acquisition	None
32	CPU Limited	2019SR1104161	soft book registration no. 4524918 No.	All-steel radial tire curing simulation software [abbreviation: tire Vulcanization Simulation] V1.0	2019 4 30th	Original Acquisition	None
33	CPU Limited	2018SR549719	soft book registration no. No. 2878814	Tire modeling and evaluation software [Abbreviation: ZC-TME] V1.0	2018 5 5 May	Original Acquisition	None
34	CPU Limited	2018SR187111	soft book registration no. 2516206 No.	Zhongce Semi Steel Tire Intelligent Production Management System V1.0	2017 12 25 January	Original Acquisition	None
35	CPU Limited	2017SR139345	soft book registration no. No. 1724629	Zhongce Semi Steel Radial Tire 2D Pattern Design System Software V1.0	2016 12 30th	Original Acquisition	None
36	CPU Limited	2017SR138851	soft book registration no. No. 1724135	Zhongce Tire Deflection Test Machine Control System V1.0	2016 12 28th of January	Original Acquisition	None
37	CPU Limited	2017SR135691	soft book registration no. No. 1720975	Automatic feedback control system for the calendering thickness of Zhongce fiber cord fabric	2016 12 30th	Original Acquisition	None

				V1.0			
38	CPU Limited	2017SR135707	soft book registration no. No. 1720991	Zhongce Tire Mileage Tester Remote monitoring and alarm platform	2016 12 30th	Original Acquisition	None

S er ia l n u m b er	Rights holder s	Registratio n number	Certificat e Number	Software Name	Develop ment Comp letion Date	Acq uisi tion met hod	Oth er righ ts
				V1.0			
39	CPU Limit ed	2017SR136288	soft book registration no. No. 1721572	CPU Product Lifecycle Management System V2.0	2016 11 30th	Origi nal Acq uisiti on	None
40	CPU Limit ed	2017SR134168	soft book registration no. No. 1719452	CPU International Business Platform-based Management System V1.0	2016 12 30th	Origi nal Acq uisiti on	None
41	CPU Limit ed	2017SR133135	soft book registration no. No. 1718419	Zhongce semi-steel radial tire material distribution map design system software V1.0	2016 12 29th of January	Origi nal Acq uisiti on	None
42	CPU Limit ed	2009SR03524	soft book registration no. No. 129703	Cablemesh Finite Element System [Abbreviation: Cablemesh System] V1.0	/	Origi nal Acq uisiti on	None
43	CPU Limit ed	2008SR22162	soft book registration no. No. 109341	ABEST Tire Life Analysis and Forecasting System [abbreviation: ABEST System] V1.0	/	Origi nal Acq uisiti on	None
44	Sunris e Rub ber	2020SR1535579	soft book registration no. No. 6336551	All Steel Wide Base Tire Forming Machine Application Software V1.0	2020 6 15th	Origi nal Acq uisiti on	None
45	Sunris e Rub ber	2020SR1006311	soft book registration no. No. 5885007	All-steel radial steel wire crown band winding equipment system V1.0	2020 6 15th	Origi nal Acq uisiti on	None
46	Sunris e Rub ber	2017SR434660	soft book registration no. 2019944 No.	All Steel Radial Tire Rim Database Software V1.0	2016 12 30th	Origi nal Acq uisiti on	None

47	Sunrise Rubber	2011SR057941	soft book registration no. 0321615 No.	Chaoyang Rubber Safety Hazard Management System V1.0	2010 10 30th	Original Acquisition	None
48	Haichao Rubber	2021SR1284564	soft book registration no. No. 8007190	CATIA-based step-by-step material design generation software [brief Name: Material Design Step-by-Step Generation Software] V1.0	2015 1 28th of January	Original Acquisition	None
49	Haichao Rubber	2021SR1020600	soft book registration no. No. 7743226	Hangzhou Haichao CATIA-based material distribution information export software [abbreviation: material distribution information export software Piece] V1.0	2015 1 8 August	Original Acquisition	None
50	Haichao Rubber	2021SR1013859	soft book registration no. No. 7736485	Hangzhou Haichao Rubber semi-steel radial tire finite element modeling software [abbreviation: semi-steel tire Finite Element Modeling Software] 1.0	2020 12 31st	Original Acquisition	None
51	CPU space	2021SR1670573	Soft-authoring change word No. 202204079 No.	CPU Cloud Shop Card Bus Edition app software [Abbreviation: CPU Cloud Shop Card Bus Edition] V3.3.10	2021 10 14 February	Original Acquisition	None
52	CPU space	2020SR0605173	soft book registration no. 5483869 No.	CPU Business Link Software [abbreviation: Business Link] V1.0.0	2020 5 21 January	Original Acquisition	None
53	CPU space	2020SR0543319	soft book registration no. No. 5422015	CPU Cloud Store Store Edition App Software [Abbreviation: CPU Cloud Store] V3.6.4	2016 3 1 January	Original Acquisition	None

Serial number	Rights holder	Registration number	Certificate Number	Software Name	Development Completion Date	Acquisition method	Other rights
54	CPU space	2020SR0162556	soft book registration no. No. 5041252	CPU car space shopkeeper store intelligent management system [brief Name: Zhongce car space shopkeeper] V1.1.1	2017 10 25 January	Original Acquisition	None
55	CPU space	2018SR124658	soft book registration no. No. 2453753	CPU car space shopkeeper store intelligent management system [brief Name: Shopkeeper] V1.0	2017 8 1 January	Original Acquisition	None
56	CPU space	2017SR043550	soft book registration no. No. 1628834	CPU Space Truck Store IOS version V1.0	2015 11 30th	Original Acquisition	None
57	CPU space	2017SR043612	soft book registration no. 1628896 No.	CPU space truck users IOS version V1.0	2015 11 30th	Original Acquisition	None
58	CPU space	2017SR041633	soft book registration no. No. 1626917	CPU car space car stores IOS version V2.0.1	2016 3 1 January	Original Acquisition	None
59	CPU Clearing	2022SR0297089	soft book registration no. No. 9251288	Zhongze Qingquan B3 Intelligent Refining System V1.0	2021 11 25 January	Original Acquisition	None
60	CPU Clearing	2022SR0134995	soft book registration no. No. 9089194	Tire barcode label reading identification system V1.0	2021 8 30th	Original Acquisition	None
61	CPU Clear	2021SR0694811	soft book registration	Zhongze Qingquan Molding Production Monitoring System	2020 6 10th	Original	None

	rspring		no. No. 7417437	[Abbreviation: Molding Production Monitoring System] V1.0		Acquisition	
62	CPU Cle rspring	2021SR0482152	soft book registration no. No. 7204778	Zhongze Qingquan semi-products mandatory Error-proof system [Abbreviation: Semi- product mandatory error-proof system] V1.0	2020 6 10th	Original Acquisition	None
63	CPU Cle rspring	2020SR0772055	soft book registration no. No. 5650751	Tire (rubber making) energy data cloud comparison system V1.0	2020 5 10th	Original Acquisition	None
64	Know wheel Tech nology	2022SR0239047	soft book registration no. No. 9193246	Zhiwheel Technology Zhiwheel Car Service Merchant Edition Software (Android) [简 Name: Knowwheel Merchant App] V1.0	2019 2 1 January	Original Acquisition	None
65	Know wheel Tech nology	2022SR0239046	soft book registration no. No. 9193245	Zhiwheel Technology Intelligent Warehouse System (Web) [Abbreviation: Zhiwheel Car Service Warehouse System] V1.0	2018 12 30th	Original Acquisition	None
66	Know wheel Tech nology	2022SR0238944	soft book registration no. No. 9193143	ZhiWheel Car Service Commercial Vehicle Service Platform (Android Version)[Abbreviation: ZhiWheel Car Service] V2.0	2019 6 2 February	Original Acquisition	None
67	Know wheel Tech nology	2020SR0190303	soft book registration no. 5068999 No.	Sensor and tire number automatic binding system V1.0	2019 1 1 January	Original Acquisition	None
68	Know wheel Tech nology	2020SR0190529	soft book registration no. No. 5069225	VTIS Big Data Analytics System V1.0	2019 1 1 January	Original Acquisition	None
69	Know wheel	2020SR0190350	soft book registration	TPMS Hardware Management System	2019 1 1 January	Original	None

	el Tech nolo gy		no. No. 5069046	V1.0		Acq uisiti on	
70	Know whe el Tech nolo gy	2019SR1403812	soft book registration no. No. 4824569	Tire Intelligence System Platform [VTIS System] V1.0	2019 1 1 January	Origi nal Acq uisiti on	None
71	Know whe el Tech nolo gy	2019SR1394759	soft book registration no. No. 4815516	Knowwheel Technology Tire Unmanned Sales Cargo intelligent container system [brief	2019 10 16 January	Origi nal Acq uisiti on	None

S er ia l n u m b er	Rights holder s	Registration number	Certificat e Number	Software Name	Develop ment Comp letion Date	Acq uisi tion met hod	Oth er righ ts
				Name: Zhiwheel Smart Cabinet] V1.0			
72	Know whe el Tech nolo gy	2019SR1394752	soft book registration no. No. 4815509	Knowwheel Technology Knowwheel APP Software [abbreviation: Know Wheel Pass] V2.0	2019 10 16 January	Origi nal Acq uisiti on	None
73	Know whe el Tech nolo gy	2019SR1394745	soft book registration no. No. 4815502	Knowwheel Technology Knowwheel Three Pack APP Software [Abbreviation: Knowwheel Three Pack] V1.0	2019 10 16 January	Origi nal Acq uisiti on	None
74	Know whe el Tech nolo gy	2019SR1340081	soft book registration no. No. 4760838	Knowledgewheel Technology Data Portal Platform [Abbreviation: Knowledgewheel Data Portal] V2.0	2019 4 23rd	Origi nal Acq uisiti on	None
75	Know whe el Tech nolo gy	2019SR1303346	soft book registration no. No. 4724103	Knowwheel Smart Tire Big Data Collection Remote Maintenance System V1.0	2019 9 1 January	Origi nal Acq uisiti on	None
76	Know whe el Tech nolo gy	2019SR1124623	soft book registration no. 4545380 No.	Zhiwheel Technology Zhiwheel Car Service Driver Edition APP Software [Abbreviation: Zhiwheel Car Service Driver Edition APP] V1.0	2019 10 16 January	Origi nal Acq uisiti on	None
77	Know whe el Tech nolo	2019SR1115678	soft book registration no. 4536435 No.	Knowwheel Technology Knowwheel Car Service Fleet Edition APP Software [Abbreviation:	2019 9 30th	Origi nal Acq uisiti on	None

	gy			Knowwheel Car Service Fleet Edition APP] V1.0			
78	Know wheel Technology	2019SR0109085	soft book registration no. No. 3529842	Zhiwheel Vehicle Service Commercial Vehicle Service Platform [abbreviation: Zhiwheel Vehicle Service] V1.0	2018 11 10th	Original Acquisition	None

Among the computer software copyrights owned by the Issuer and its holding subsidiaries, the date of completion of software development is not stated in the computer software copyright certificates of No. 42 and No. 43. According to the relevant provisions of the Copyright Law of the People's Republic of China and the Regulations on the Protection of Computer Software, the software copyright of legal persons or other organizations shall be protected for a period of 50 years, ending on December 31 of the 50th year after the first publication of the software 31, but the software has been developed since its completion

If it has not been published within 50 years from the date of publication, it is no longer protected.

Appendix VIII: Copyright of works owned by the issuer and its subsidiaries

Serial number	Copyright Name	Copyright holder	Registration number	Registration category	Acquisition method	Other rights
1	Chaoyang red and yellow stripes wrapping tire paper	Issuers	Kokusaku Dengji -2022-f-10124603	Fine Art Works	Original Acquisition	None
2	Tire sticker (all-season full heat fusion)	Issuers	Kokusaku Dengji -2022-F-10028005	Fine Art Works	Original Acquisition	None
3	Long Runner Graphene ECO runs far	CPU Limited	Kokusaku Dengji -2020-F-00025376	Fine Art Works	Original Acquisition	None
4	Tire tread (H-666)	CPU Limited	Kokusaku Dengji -2015-F-00174962	Fine Art Works	Original Acquisition	None
5	Electric car tire pattern (H-666)	CPU Limited	Kokusaku Dengji -2015-F-00174963	Fine Art Works	Original Acquisition	None
6	Electric car tire pattern (H-5118)	CPU Limited	Kokusaku Dengji -2015-F-00174964	Fine Art Works	Original Acquisition	None
7	ECO energy-saving and power-saving-lightweight vacuum tires	CPU Limited	Kokusaku Dengji -2019-F-00834650	Fine Art Works	Original Acquisition	None
8	E-BIKE Featherweight	CPU Limited	Kokusaku Dengji -2019-f-00834651	Fine Art Works	Original Acquisition	None
9	E-BIKE Featherweight	CPU Limited	Kokusaku Dengji -2019-f-00834686	Fine Art Works	Original Acquisition	None

10	CPU Tree	CPU Limited	Kokusaku Dengji -2013-F-00088000	Fine Art Works	Original Acquisition	None
11	Dino skin (dinosaur skin) anti-puncture tire stickers	CPU Limited	Kokusaku Dengji -2012-F-00078544	Fine Art Works	Original Acquisition	None
12	Shark skin (shark skin) anti-puncture tire stickers	CPU Limited	Kokusaku Dengji -2012-f-00075729	Fine Art Works	Original Acquisition	None
13	Hippo Skin (hippo skin) puncture-proof tire stickers	CPU Limited	Kokusaku Dengji -2012-F-00072624	Fine Art Works	Original Acquisition	None
14	Rhino skin (rhino skin) puncture-proof tire stickers	CPU Limited	Kokusaku Dengji -2012-F-00072567	Fine Art Works	Original Acquisition	None
15	Titanium Armor Knight tire sticker	CPU Limited	Kokusaku Dengji -2012-f-00072625	Fine Art Works	Original Acquisition	None
16	Tire tread pattern H-666	CPU Limited	2011-F-039274	Fine Art Works	Original Acquisition	None
17	Chaoyang 1	CPU Limited	Kokusaku Dengji -2021-f-00152850	Fine Art Works	Acquired by assignment	None
18	Wishi 1	CPU Limited	Kokusaku Dengji -2021-f-00152852	Fine Art Works	Acquired by assignment	None
19	Good Luck No. 1	CPU Limited	Kokusaku Dengji -2021-f-00152853	Fine Art Works	Acquired by assignment	None
20	Quanuo 1	CPU Limited	Kokusaku Dengji -2021-f-00152851	Fine Art Works	Acquired by assignment	None

21	Car space to raise the car door head design	CPU space	Kokusaku Dengji -2020-F-00017661	Fine Art Works	Original Acquisitio n	Non e
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Serial number	Copyright Name	Copyright holder	Registration number	Registration category	Acquisition method	Other rights
22	Hangzhou Zhongce Car Space Auto Service Co., Ltd.- Company Profile	CPU space	Kokusaku Dengji -2016-A-00264197	Written Works	Original Acquisition	None
23	Store Technology Standardization Manual 3 - "Good Tire	CPU space	Kokusaku Dengji -2016-L-00264194	Other	Original Acquisition	None
24	Store operation management standardization manual	CPU space	Kokusaku Dengji -2016-A-00264195	Written Works	Original Acquisition	None
25	Cardbus Store Operation Manual	CPU space	Kokusaku Dengji -2017-I-00357482	Other	Original Acquisition	None
26	CPU space	CPU space	Kokusaku Dengji -2016-F-00264198	Fine Art Works	Original Acquisition	None
27	Store Technology Standardization Manual 2 - The Good American Car	CPU space	Kokusaku Dengji -2016-A-00268548	Written Works	Original Acquisition	None
28	Store Technology Standardization Manual 1 - "Good Maintenance	CPU space	Kokusaku Dengji -2016-L-00264196	Other	Original Acquisition	None
29	Technical Manual for Truck & Bus Stores	CPU space	Kokusaku Dengji -2017-I-00357481	Other	Original Acquisition	None
30	Tire label paper	Knowhow Technology	Zhezuo Dengzi -2020-F-00023516	Fine Art Works	Original Acquisition	None

31	Know-wheel logo	Knowwh eel Technolo gy	Zhezuo Dengzi -2019-F-00018899	Fine Art Works	Original Acquisitio n	Non e
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As of December 31 of the 50th year after the creation of the work, the tenth edition of the Copyright Law of the People's Republic of China

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The protection shall end on December 31 of the 50th year after the first publication of the work, except that the work shall cease to be protected if it has not been published within 50 years of its creation.

Appendix IX: Domain names owned by the issuer and its subsidiaries

Seri al nu mb er	Rights holde rs	Domain Name	Website filing/lic ense number	Registratio n Date	Expiration Date
1	Issuers	www.westlaketyre.cn	Zhejiang ICP 11018622 No.-6	July 16, 2012 Day	July 16, 2023 Day
2	Issuers	www.chaoyang.com	Zhejiang ICP 11018622 No.-1	May 22, 1997 Day	May 23, 2023 Day
3	Issuers	www.trazano.com.cn	Zhejiang ICP 11018622 No.-4	March 27, 2013 Day	March 27, 2023 Day
4	Issuers	www.zcckj.com	Zhejiang ICP 11018622 No.-2	March 12, 2015 Day	March 12, 2023 Day
5	Issuers	www.yartu.com	Zhejiang ICP 11018622 No.-5	May 14, 2007 Day	May 2023 14 Day
6	Issuers	www.chaoyangwl.com	Zhejiang ICP 11018622 No.-8	November 2018 21st	November 2023 21st
7	Sunrise Rubber	www.chaoyangcloud.com	Zhejiang ICP 2021006386 No.- 1	November 2020 24th	November 2022 24th
8	Know wheel Tech nology	www.zhilun.com	Zhejiang ICP 18048697 No.-3	July 16, 2008 Day	July 2025 16 Day
9	Know wheel Tech nology	www.zhilunkeji.com	Zhejiang ICP 18048697 No.-1	October 2018 17 Jan	October 2024 17 Jan
10	Know wheel Tech nology	www.z2.ltd	Zhejiang ICP 18048697 No.-2	October 2018 30 days	October 2022 30 days
11	CPU space	chaomeifan.com	Zhejiang ICP 15041996 No.-4	November 2013 3 Day	November 2023 3 Day
12	CPU space	www.ckj.ink	Zhejiang ICP 15041996 No.-3	May 22, 2020 Day	May 23, 2023 Day

13	CPU space	www.hzzcckj.cn	Zhejiang ICP 15041996 No.-2	June 15, 2017 Day	June 15, 2023 Day
14	CPU space	www.hzzcckj.com	Zhejiang ICP 15041996 No.-1	October 2015 21st	October 2023 21st
15	CPU Logi stics	www.zc-wl.com	Zhejiang ICP 17029515 No.-1	March 17, 2017 Day	March 17, 2027 Day