

Shenzhen SDGI Photoelectricity Technologies Co., Ltd.

Audit Report

Tian Zhi [2022] No. 31047

Content

Audit Report	1
2021 Financial Statements	4
Notes to2021 Financial Statements	16

Audit Report

TZYZi [2022] No. 31047

To: All shareholders of Shenzhen SDGI Photoelectricity Technologies Co., Ltd.,

I. Auditor's Opinion

We have audited the financial statements of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. (hereinafter referred to as “Shenzhen SDGI Photoelectricity Technologies Co., Ltd.”), including the consolidated balance sheet and that of the parent company as of December 31, 2021, the consolidated income statement and that of the parent company as of December 31, 2021, the consolidated statement and that of the parent company as of the year 2021, the consolidated statement and that of the parent company as of the year 2021, and the notes to the financial statements.

In our opinion, the attached financial statements are prepared in accordance with the Accounting Standards for Business Enterprises in all material aspects, and give a fair view of the financial status of the consolidated statement and that of the parent company as of December 31, 2021, as well as the operating results and cash flows of the consolidated statement and that of the parent company as of the year 2021.

II. Basis for Forming Auditor's Opinion

We have performed our audit in accordance with the Auditing Standards for CPAs of China. Our responsibilities under these Standards are further elaborated in the section of the Audit Report titled "Responsibilities of CPAs for the Audit of Financial Statements". In accordance with the Code of Professional Ethics for CPAs of China, we are independent of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. and have performed other professional ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the Audit Opinion.

III. Responsibilities of Management and Those Charged with Governance with Respect to Financial Statements

The management shall be responsible for preparing the financial statements in accordance with the Accounting Standards for Business Enterprises so as to achieve a fair presentation, and for designing, implementing and maintaining necessary internal control so as to ensure that the financial statements

are free from material misstatement resulting from fraud or error.

In preparing the financial statements, the management is responsible for assessing the going-concern ability of Shenzhen SDGI Photoelectricity Technologies Co., Ltd., disclosing the matters relating to going-concern (if applicable), and applying the going-concern assumption, unless it intends to liquidate or terminate the operation or there is no other realistic alternative.

The governance is responsible for supervising the financial reporting process of Shenzhen SDGI Photoelectricity Technologies Co., Ltd..

IV. Responsibilities of CPAs for the Audit of Financial Statements

Our objective is to obtain reasonable assurance as to whether the financial statements, as a whole, are free from material misstatement resulting from fraud or error, and to issue an audit report which includes an audit opinion. Reasonable assurance is a high-level assurance, but does not guarantee compliance with the Auditing Standards.

A line's audit can always detect a material misstatement if one exists. Misstatement, which can result from fraud or error, is ordinarily considered material if, individually or in the aggregate, it might reasonably be expected to affect the economic decision taken by users of financial statements based on those financial statements.

We exercise professional judgment and maintain professional skepticism in the conduct of our audits in accordance with the Auditing Standards. In the meantime, we also perform the following tasks:

- (1) Identifying and assessing the risks of material misstatement in financial statements resulting from fraud or error, designing and implementing audit procedures so as to cope with such risks, and obtaining adequate and appropriate audit evidence as the basis of issuing the audit opinion. As fraud may involve collusion, forgery, intentional omission, misrepresentation or override of internal control, the risk of failing to detect material misstatement due to fraud is higher than that of failing to detect material misstatement due to error.
- (2) Understand the audit-related internal control in order to design an appropriate audit procedure.
- (3) Evaluate the appropriateness of the accounting policies selected by the management and the reasonableness of the accounting estimates and relevant disclosures made by the management.
- (4) Draw a conclusion on the appropriateness of the management's use of the going-concern

assumption. In the meantime, based on the audit evidence obtained, draw a conclusion on whether there is major uncertainty in the events or situations that may lead to significant concerns on the going-concern ability of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. to continue its operations. If we conclude that there is material uncertainty, the auditing standards require us to bring relevant disclosures in the financial statements to the attention of the users of such financial statements in the auditor's report; if the disclosure is insufficient, we should modify our opinion. Our conclusions are based on the information available as of the date of the auditor's report. However, events or situations in the future may make it impossible for Shenzhen SDGI Photoelectricity Technologies Co., Ltd. to continue its operations.

(5) Evaluate the overall presentation, structure and content of the financial statements and whether the financial statements fairly reflect the relevant transactions and events.

(6) Obtain sufficient and appropriate audit evidence in respect of financial information of entities or business activities in Shenzhen SDGI Photoelectricity Technologies Co., Ltd. to issue an opinion on the financial statements. We are responsible for directing, supervising and performing the group audit and are fully accountable for the audit opinion.

We will communicate with those charged with governance with respect to the scope of planned audit, time schedule, material audit findings and other matters, including internal control deficiencies that are identified during our audit and are worthy of attention.

Audit Report (continued)

TZYZi [2022] No. 31047

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Chinese Certified Public

Accountant

Beijing, China

(Project Partner):

April 28, 2022

Chinese Certified Public

Accountant:

Shenzhen SDGI Photoelectricity Technologies Co., Ltd.

Auditor's Report

TZYZI [2021] No. 28062

Content

Auditor's Report	1
2020 Financial Statements	4
Notes to 2020 Financial Statements	16

Audit Report

TZYZi [2021] No. 28062

To: All shareholders of Shenzhen SDGI Photoelectricity Technologies Co., Ltd.,

I. Auditor's Opinion

We have audited the financial statements of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. (hereinafter referred to as "Shenzhen SDGI Photoelectricity Technologies Co., Ltd."), including the consolidated balance sheet and that of the parent company as of December 31, 2020, the consolidated income statement and that of the parent company as of December 31, 2020, the consolidated statement and that of the parent company as of the year 2020, the consolidated statement and that of the parent company as of the year 2020, and the notes to the financial statements.

In our opinion, the attached financial statements are prepared in accordance with the Accounting Standards for Business Enterprises in all material aspects, and give a fair view of the financial status of the consolidated statement and that of the parent company as of December 31, 2020, as well as the operating results and cash flows of the consolidated statement and that of the parent company as of the year 2020.

II. Basis for Forming Auditor's Opinion

We have performed our audit in accordance with the Auditing Standards for CPAs of China. Our responsibilities under these Standards are further elaborated in the section of the Audit Report titled "Responsibilities of CPAs for the Audit of Financial Statements". In accordance with the Code of Professional Ethics for CPAs of China, we are independent of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. and have performed other professional ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the Audit Opinion.

III. Responsibilities of Management and Those Charged with Governance with Respect to Financial Statements

The management shall be responsible for preparing the financial statements in accordance with the Accounting Standards for Business Enterprises so as to achieve a fair presentation, and for designing, implementing and maintaining necessary internal control so as to ensure that the financial statements

are free from material misstatement resulting from fraud or error.

In preparing the financial statements, the management is responsible for assessing the going-concern ability of Shenzhen SDGI Photoelectricity Technologies Co., Ltd., disclosing the matters relating to going-concern (if applicable), and applying the going-concern assumption, unless it intends to liquidate or terminate the operation or there is no other realistic alternative.

The governance is responsible for supervising the financial reporting process of Shenzhen SDGI Photoelectricity Technologies Co., Ltd..

IV. Responsibilities of CPAs for the Audit of Financial Statements

Our objective is to obtain reasonable assurance as to whether the financial statements, as a whole, are free from material misstatement resulting from fraud or error, and to issue an audit report which includes an audit opinion. Reasonable assurance is a high-level assurance, but does not guarantee compliance with the Auditing Standards.

A line's audit can always detect a material misstatement if one exists. Misstatement, which can result from fraud or error, is ordinarily considered material if, individually or in the aggregate, it might reasonably be expected to affect the economic decision taken by users of financial statements based on those financial statements.

We exercise professional judgment and maintain professional skepticism in the conduct of our audits in accordance with the Auditing Standards. In the meantime, we also perform the following tasks:

- (1) Identifying and assessing the risks of material misstatement in financial statements resulting from fraud or error, designing and implementing audit procedures so as to cope with such risks, and obtaining adequate and appropriate audit evidence as the basis of issuing the audit opinion. As fraud may involve collusion, forgery, intentional omission, misrepresentation or override of internal control, the risk of failing to detect material misstatement due to fraud is higher than that of failing to detect material misstatement due to error.
- (2) Understand the audit-related internal control in order to design an appropriate audit procedure.
- (3) Evaluate the appropriateness of the accounting policies selected by the management and the reasonableness of the accounting estimates and relevant disclosures made by the management.
- (4) Draw a conclusion on the appropriateness of the management's use of the going-concern

assumption. In the meantime, based on the audit evidence obtained, draw a conclusion on whether there is major uncertainty in the events or situations that may lead to significant concerns on the going-concern ability of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. to continue its operations. If we conclude that there is material uncertainty, the auditing standards require us to bring relevant disclosures in the financial statements to the attention of the users of such financial statements in the auditor's report; if the disclosure is insufficient, we should modify our opinion. Our conclusions are based on the information available as of the date of the auditor's report. However, events or situations in the future may make it impossible for Shenzhen SDGI Photoelectricity Technologies Co., Ltd. to continue its operations.

(5) Evaluate the overall presentation, structure and content of the financial statements and whether the financial statements fairly reflect the relevant transactions and events.

(6) Obtain sufficient and appropriate audit evidence in respect of financial information of entities or business activities in Shenzhen SDGI Photoelectricity Technologies Co., Ltd. to issue an opinion on the financial statements. We are responsible for directing, supervising and performing the group audit and are fully accountable for the audit opinion.

We will communicate with those charged with governance with respect to the scope of planned audit, time schedule, material audit findings and other matters, including internal control deficiencies that are identified during our audit and are worthy of attention.

Audit Report (continued)

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Chinese Certified Public

Accountant

(Project Partner):

Beijing,

China April

23, 2021

Chinese Certified Public

Accountant:

Shenzhen SDGI Photoelectricity Technologies Co., Ltd.

Auditor's Report

TZYZI [2020] No. 20124

Content

Auditor's Report	1
2019 Financial Statements	3
Notes to 2019 Financial Statements	15

Audit Report

TZYZi [2020] No. 20124

To: All shareholders of Shenzhen SDGI Photoelectricity Technologies Co., Ltd.,

I. Auditor's Opinion

We have audited the financial statements of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. (hereinafter referred to as "Shenzhen SDGI Photoelectricity Technologies Co., Ltd."), including the consolidated balance sheet and that of the parent company as of December 31, 2019, the consolidated income statement and that of the parent company as of December 31, 2019, the consolidated statement and that of the parent company as of the year 2019, the consolidated statement and that of the parent company as of the year 2019, and the notes to the financial statements.

In our opinion, the attached financial statements are prepared in accordance with the Accounting Standards for Business Enterprises in all material aspects, and give a fair view of the financial status of the consolidated statement and that of the parent company as of December 31, 2021, as well as the operating results and cash flows of the consolidated statement and that of the parent company as of the year 2019.

II. Basis for Forming Auditor's Opinion

We have performed our audit in accordance with the Auditing Standards for CPAs of China. Our responsibilities under these Standards are further elaborated in the section of the Audit Report titled "Responsibilities of CPAs for the Audit of Financial Statements". In accordance with the Code of Professional Ethics for CPAs of China, we are independent of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. and have performed other professional ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the Audit Opinion.

III. Responsibilities of Management and Those Charged with Governance with Respect to Financial Statements

The management shall be responsible for preparing the financial statements in accordance with the Accounting Standards for Business Enterprises so as to achieve a fair presentation, and for designing, implementing and maintaining necessary internal control so as to ensure that the financial statements

are free from material misstatement resulting from fraud or error.

In preparing the financial statements, the management is responsible for assessing the going-concern ability of Shenzhen SDGI Photoelectricity Technologies Co., Ltd., disclosing the matters relating to going-concern (if applicable), and applying the going-concern assumption, unless it intends to liquidate or terminate the operation or there is no other realistic alternative.

The governance is responsible for supervising the financial reporting process of Shenzhen SDGI Photoelectricity Technologies Co., Ltd..

IV. Responsibilities of CPAs for the Audit of Financial Statements

Our objective is to obtain reasonable assurance as to whether the financial statements, as a whole, are free from material misstatement resulting from fraud or error, and to issue an audit report which includes an audit opinion. Reasonable assurance is a high-level assurance, but does not guarantee compliance with the Auditing Standards.

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We exercise professional judgment and maintain professional skepticism in the conduct of our audits in accordance with the Auditing Standards. In the meantime, we also perform the following tasks:

- (1) Identifying and assessing the risks of material misstatement in financial statements resulting from fraud or error, designing and implementing audit procedures so as to cope with such risks, and obtaining adequate and appropriate audit evidence as the basis of issuing the audit opinion. As fraud may involve collusion, forgery, intentional omission, misrepresentation or override of internal control, the risk of failing to detect material misstatement due to fraud is higher than that of failing to detect material misstatement due to error.
- (2) Understand the audit-related internal control in order to design an appropriate audit procedure.
- (3) Evaluate the appropriateness of the accounting policies selected by the management and the reasonableness of the accounting estimates and relevant disclosures made by the management.
- (4) Draw a conclusion on the appropriateness of the management's use of the going-concern

assumption. In the meantime, based on the audit evidence obtained, draw a conclusion on whether there is major uncertainty in the events or situations that may lead to significant concerns on the going-concern ability of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. to continue its operations. If we conclude that there is material uncertainty, the auditing standards require us to bring relevant disclosures in the financial statements to the attention of the users of such financial statements in the auditor's report; if the disclosure is insufficient, we should modify our opinion. Our conclusions are based on the information available as of the date of the auditor's report. However, events or situations in the future may make it impossible for Shenzhen SDGI Photoelectricity Technologies Co., Ltd. to continue its operations.

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We will communicate with those charged with governance with respect to the scope of planned audit, time schedule, material audit findings and other matters, including internal control deficiencies that are identified during our audit and are worthy of attention.

Audit Report (continued)

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Chinese Certified Public

Accountant

(Project Partner):

Beijing,

China April

27, 2020

Chinese Certified Public

Accountant:

Shenzhen SDGI Photoelectricity Technologies Co., Ltd.

Auditor's Report

TZYZI [2019] No. 19325

Content

Auditor's Report	1
2018 Financial Statements	3
Notes to 2018 Financial Statements	15

Audit Report

TZYZi [2019] No. 19325

To: All shareholders of Shenzhen SDGI Photoelectricity Technologies Co., Ltd.,

I. Auditor's Opinion

We have audited the financial statements of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. (hereinafter referred to as "Shenzhen SDGI Photoelectricity Technologies Co., Ltd."), including the consolidated balance sheet and that of the parent company as of December 31, 2018, the consolidated income statement and that of the parent company as of December 31, 2018, the consolidated statement and that of the parent company as of the year 2018, the consolidated statement and that of the parent company as of the year 2018, and the notes to the financial statements.

In our opinion, the attached financial statements are prepared in accordance with the Accounting Standards for Business Enterprises in all material aspects, and give a fair view of the financial status of the consolidated statement and that of the parent company as of December 31, 2021, as well as the operating results and cash flows of the consolidated statement and that of the parent company as of the year 2018.

II. Basis for Forming Auditor's Opinion

We have performed our audit in accordance with the Auditing Standards for CPAs of China. Our responsibilities under these Standards are further elaborated in the section of the Audit Report titled "Responsibilities of CPAs for the Audit of Financial Statements". In accordance with the Code of Professional Ethics for CPAs of China, we are independent of Shenzhen SDGI Photoelectricity Technologies Co., Ltd. and have performed other professional ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the Audit Opinion.

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Audit Report (continued)

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Chinese Certified Public

Accountant

(Project Partner):

Beijing,

China April

20, 2019

Chinese Certified Public

Accountant:
