

Ad hoc announcement pursuant to Art. 53 LR

Announcement On the Results for the First Quarter of 2023

The Board of Yangzhou Yangjie Electronic Technology Co., Ltd. (the "Company") (SIX: YJET) hereby announces its results for the first quarter of 2023.

Key Financial Indicators for the First Quarter of 2023

Unit: Yuan Currency: RMB

	First quarter of 2023	First quarter of 2022	Increase/Decre \$

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Diluted earnings per share#net of non-recurring profit or loss (RMB/share)	(i) Q 35	Q 54	- 35.19%
Weighted	r D m p		

products grew by more than 100%. However, the Company's current average gross profit from the aforesaid products was lower than the Company's average gross profit, resulting in a structural decline in the Company's gross profit margin on the whole.

3. With adherence to the strategy of international development, the Company recorded a relatively high contribution to its income from overseas markets and a higher profit margin in overseas markets than that in the domestic market. During the Reporting Period, the Company's performance in overseas markets was generally at a low ebb. Despite a certain degree of recovery, it was at a low level compared with the corresponding period of the previous year, which resulted in a structural decline in the Company's overall profit.

4. In combination with the increasing market demands, the Company has formulated plans for future development and expanded production in an orderly manner. Although the projects in the early stage supported by funds raised by the Company have been successively put into operation, their production capacity has not been fully released. This, in combination with various other factors such as the economic downturn, resulted in the increase of the fixed cost of products.

Full First Quarter Report of 2023

The full First Quarter Report is available on our website:
www.21yangjie.com.

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About Yangzhou Yangjie Electronic Technology Co., Ltd.

The Company is one of the few outstanding manufacturers in China that integrates the R&D, manufacturing and sales of semiconductor devices, semiconductor chips and semiconductor silicon wafers. For more information, visit www.21yangjie.com.

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This communication expressly or implicitly contains certain forward-looking statements concerning Yangzhou Yangjie Electronic Technology Co., Ltd. and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or

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achievements of Yangzhou Yangjie Electronic Technology Co., Ltd. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Yangzhou Yangjie Electronic Technology Co., Ltd. is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.