

Xpeng Lists on New York Stock Exchange IPO Portfolio of the Investment of Everbright New Economy Fund Expands Further

Xpeng (Stock code:XPEV) officially listed on the New York Stock Exchange on the evening of 27 August Beijing time. The listing offer price was USD 15/ADS, with a total offering of 99.73 million shares. Its pre-market capital was USD 10.575 billion. Since then, the three largest Chinese vehicle production companies have merged with US equities. This is the second new energy vehicle enterprise in the mobility field among Everbright's New Economy Fund to list since NIO became a US equity.



The second new energy vehicle enterprise among Everbright's New Economy Fund – Xpeng listed on the New York Stock Exchange

According to the prospectus, as of 31 July 2020, Xpeng delivered 18,741 G3 vehicles and 1,966 P7 vehicles to users. Strategically, Xpeng focuses on the R&D of automatic driving technology, intelligent control systems, as well as core vehicle systems, such as powertrain, electricity and electronic structure, and internal E/E mechanism structure. According to a HIS Markit report,



XPILOT3.0, Xpeng's automatic driving assistance system is expected to provide the highest level of automatic driving function among the current crop of commercially used vehicles, aiming to lead the transformation of smart electric vehicles through techniques and data to build the future mobility experience.

Ai Yu, the person in charge of Everbright New Economy Fund said, "Xpeng is a representative enterprise of Everbright New Economy Fund in the long-term concern and smart sector. Following the constant upgrade of AIoT technology to city infrastructure, smart vehicles will become an important part of the mobility scenario, providing connection and service far from current smartphones. Being the industry leader of domestic smart electric vehicles, Xpeng is continuously focusing on R&D and the application of automatic driving assistance systems, gaining outstanding performance which is recognized by the industry. This will maximize the competitiveness of the Chinese smart electric vehicle industry at the global level, and further solidify our understanding and portfolio in the mobility scenario on two factors of data and solution."

Everbright New Economy Fund was established in 2016, with assets under management of approximately RMB 25 billion. Everbright New Economy has completed over 70 investment projects and captured 20 unicorns since its establishment. It invested in numerous star enterprises, SenseTime, 4Paradigm, QIY, NetEase Music, Meituan, Miss Fresh, Xpeng, JDJ, Mashang Consumer Finance, Suning Jinrong and China UMS are the benchmarks. Currently, 12 enterprises under Everbright New Economy Fund have completed their IPO or M&A and realized exit, and it also incubated "Terminus", the world leading smart scenario service provider.

In August 2020, Everbright New Economy Fund upgraded further via the establishment of Everbright Smart New Economy Fund ("Everbright Smart Fund") with Terminus, the world leading smart scenario service provider. It is set as a dual currency format in RMB and USD with the target scale of RMB 10billion. Everbright Smart Fund will further focus on technology executions and commercial application solutions of AI, AIoT, 5G, cloud computing and big data, as well as focusing on the construction and portfolio of AI City which combines with numerous smart scenario solutions.