

November 21, 2020

News Release

Tenpower Parent Company Aucksun Announces Name Change

- **The controlling shareholder of Tenpower's parent company Aucksun has changed from Aoyang Group to Green Right Limited**
- **Tenpower's parent company announces name change to Jiangsu Azure Corporation**

Zhangjiagang, China - November 21, 2020 - Jiangsu Aucksun Co., Ltd. (002245.SZ) ("Aucksun" or "the company"), a China-based company mainly engaged in the manufacturing of cylindrical lithium battery, as well as the manufacturing of semiconductors and metal logistics business, announced today plans to changed its corporate name to "Jiangsu Azure Corporation" (江苏蔚蓝锂芯股份有限公司). Although the legal name of the company will continue to be Jiangsu Aucksun Co., Ltd. until the name change process has been completed, for marketing and branding purposes the company will now begin to refer to itself under the new corporate name.

The announcement states the reason that the company has changed its name is because since September 2020, the controlling shareholder of Tenpower's parent company Aucksun has changed from Aoyang Group Co., Ltd. to Green Right Limited. The new name "Jiangsu Azure Corporation" signifies the Company's new focus on the manufacturing and development of lithium-ion batteries and semiconductors, as the company's lithium battery business has become the company's main growth engine.

Link to Cninfo "Proposed Change of Company Name and Business Scope" of Aucksun:

<http://www.cninfo.com.cn/new/disclosure/detail?plate=szse&orgId=9900004790&stockCode=002245&announcementId=1208773523&announcementTime=2020-11-21>

About Tenpower

Tenpower is a leading cylindrical lithium-ion battery cell developer and manufacturer specialize in producing high rate lithium-ion battery cells. Tenpower has accumulated tremendous amounts of know-how through 14 years of persistent endeavor in basic material research and electrochemical technologies. Owing to prior experience in the power tool battery industry, Tenpower is a strong proponent of quality-first philosophy, investing heavily in state-of-the-art equipment and rigorous quality control processes to guarantee the consistency and safety of the battery cells. Today Tenpower has expanded to various industries including power tools, micro-mobility, smart appliances and critical applications, incorporated into the supply chain of many leading first-tier international companies, shipping more than 10 billion battery cells to hundreds of companies across more than 40 countries. Further information at www.tenpowercell.com.

About Azure Corporation

Azure Corporation (江苏蔚蓝锂芯股份有限公司) is a China-based company mainly engaged in the manufacturing of lithium battery cell and semiconductors, as well as metal logistics and distribution

business. The Company operates its businesses through three segments. The lithium-ion battery cell segment is mainly engaged in the manufacturing of lithium-ion battery cells. The semiconductor segment is primarily engaged in the manufacturing and sales of light-emitting diode (LED) epitaxial wafers and chips. The metal logistics and distribution segment consists of active distribution business and commissioned business of its products. Further information at www.aucksun.com.