

CPID's Green Electric Transportation Segment Wins Two Awards at China International EV Charging and Battery Swapping Industry Conference

Hong Kong, October 3, 2022 — Qiyuan Core Power Co., Ltd. (Qiyuan), a subsidiary of CPID (02380.HK), engaged in green electric transportation, won the awards of "Top 10 Most Influential Brands 2022" and "Financial Technology Influential Award 2022" at the 8th China International EV Charging and Battery Swapping Industry Conference 2022.

Focusing on the battery swap business and ecological layout of commercial EVs, Qiyuan is working hand in hand with upstream and downstream enterprises in the industry chain to continuously increase investment in innovation and R&D, promote and establish the battery swap standards for heavy-duty trucks, and contribute to the realization of the carbon peaking and carbon neutrality goals in the transportation field.

As an expert in green electric transportation solutions, Qiyuan is positioned as a zero-carbon green electric transportation service provider, with comprehensive presence in battery swap for heavy-duty trucks and construction machinery, charging and battery swapping infrastructure, battery life-cycle management, etc., to accelerate the large-scale application of battery swap mode in "heavy-duty, high-frequency and high-pollution" transportation segment and inject inexhaustible power for the clean and low-carbon transition of transportation industry.

CPID is the major shareholder of Qiyuan, with a stake of about 30% after Qiyuan completed its RMB 1 billion Series A equity financing. Qiyuan was established in Shanghai under the leadership of CPID, engaged in new industries and business models in green transportation, such as electric heavy-duty truck, battery asset management and charging and battery swapping business, and has become an industry leader with strong development momentum.