

GEM CO., LTD.

Announcement that the GDR application has been accepted by the China Securities Regulatory Commission

The Company and all members of the Board of Directors guarantee that the contents of the information disclosed are true, accurate and complete, with no false records, misleading statements or material omissions.

GEM CO., LTD. (hereinafter referred to as the "Company") has recently received the CSRC Administrative License Application Acceptance Form (Acceptance No.: 221043) issued by the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on May 24, 2022. CSRC on the proposed issuance of Global Depository Certificate (hereinafter referred to as "GDR") and listing on the Swiss Stock Exchange (hereinafter referred to as "This Listing") were reviewed, considering that all the materials are complete, decided to accept the application for the administrative license.

The issuance and listing of the company can only be implemented after obtaining the acceptance, approval or record of CSRC, Swiss securities regulatory authorities and other domestic and foreign competent authorities. There are certain uncertainties. Please pay attention to the investment risks. The company will actively promote the relevant work, and will timely fulfill the obligation of information disclosure according to the relevant progress.

Hereby announcement

Board of Directors of GEM Co., Ltd

May 25, 2022