

CODE OF BUSINESS CONDUCT

I. Purpose

This Code of Business Conduct and Ethics (hereinafter referred to as this "**Code**") provides rules for: General Guidelines for Conducting Business of Southchip Semiconductor Technology (Shanghai) Co., Ltd. and its subsidiaries (collectively referred to as the "**Company**"). To the extent this Code requires a higher standard than that required by business practices or applicable laws, regulations or rules, the Company shall comply with such higher standard.

This Code is designed to prevent improper conduct and to promote:

- The integrity and ethical conduct, including ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- The disclosure in other public announcements made by the Company in a comprehensive, fair, accurate, timely and understandable manner;
- The compliance with applicable laws, regulations and rules; and
- The timely report of any conduct in violation of this Code in the Company.

II. Scope of application

This Code applies to all directors, officers and employees of the Company, whether full-time, part-time, temporary or consultative in nature (individually or collectively referred to as "employee" or "employees").

If you have any questions about this Code or would like to report any conduct in violation of this Code, please contact the Legal Department or Internal Control Department immediately by sending a mail to Legal@southchip.com or complain@southchip.com, or calling +86 (021) 38067820.

III. Conflict of interest

1. Identification of conflicts of interest

A conflict of interest arises when an employee's private interests affect, or could affect, the interests of the Company as a whole in any way. Employees should actively avoid any private interests that could affect their ability to act in the interests of the Company or make it difficult for them to work objectively and efficiently.

A conflict of interest exists between an employee and the Company when the employee is unable or likely unable to maximize the interests of the Company due to his or her family relationship, interests, or outside business interests.

Conflicts of interest may arise due to relative relationships or interest between employees and the Company's competitors, suppliers, customers, etc., or relative relationships or interest among employees within the Company.

Employees shall report conflicts of interest or potential conflicts of interest in a timely manner and shall act in the best interests of the Company at all times.

2. Disclosure of conflicts of interest

The Company requires employees to fully disclose any situation that would normally be expected to give rise to a conflict of interest. If an employee suspects that he or she has a conflict of interest, or a situation that would normally be considered a conflict of interest by others, the employee should immediately report it to the Company.

IV. Anti-corruption

In order to carry out external liaison and business relations, it is appropriate to give courtesy gifts and organize catering and entertainment activities in line with business customs or practices. When giving gifts and organizing catering and entertaining activities, employees shall understand the relevant policies of their suppliers and customers in advance and act in accordance therewith. The specifications of the gifts,

catering and recreational activities shall meet the standards set by the Company, and any gifts and banquets for the purpose of obtaining improper benefits are prohibited.

Subject to business practices and local customs, except for those gifts of purely symbolic value and those meals or entertainment invitations of reasonable value that can be occasionally accepted, employees must refuse all the other gifts and meals or entertainment invitations. Employees shall not take advantage of their positions or work to solicit or accept improper benefits from suppliers, customers and other interested parties.

We conduct business in the principles of honesty and dedication, law compliance, fair competition and integrity, and promise not to obtain or retain business by corrupt means. We take zero tolerance for corruption and bribery and strongly adhere to the position, so as to ensure that the Company's business activities comply with all applicable laws and regulations. We prevent corruption through reasonable internal control systems such as supplier management, bidding management and financial payment management. Any employee and third party acting on behalf of the Company must comply with all applicable anti-bribery laws and regulations.

V. Protection of the Company's assets

Employees shall reasonably use and protect the Company's assets, including vehicles and electronic equipment allocated for personal use due to work needs. Theft, carelessness and waste will cause unnecessary losses to the Company. It is strictly forbidden to use the Company's funds or assets (whether for personal gain or not) for any illegal or improper purpose.

In order to protect and properly use the Company's assets, each employee shall:

- Exercise reasonable care to prevent theft, damage or improper use of the Company's property;
- Promptly report any actual or suspected theft, damage or improper use of the Company's property;

- Protect all electronic programs, data, communications and written materials from unauthorized access; and
- Ensure the Company's property to be used only for legitimate business purposes.

VI. Company records

All company records must be complete, accurate, reliable and comprehensive in all major aspects, and shall not be intentionally deleted, altered, forged or distorted. Business operation records shall reflect the nature and specific status of each transaction of the Company in a timely, accurate and clear manner. Paper or electronic employee files, customer information, financial documents and contract documents related to business transactions shall be properly kept. Work meeting minutes and internal application processes of the Company shall be standardized. Employees shall pay attention to keeping important email exchanges and business communication records in their work for future use.

VII. Information disclosure

It is the responsibility of every employee to maintain the good reputation of the Company. Employees shall not make any remarks, statements or reports that damage the Company's image and business reputation in public places, the media or social platforms. In order to ensure the provision of accurate information to the media and the public and maintain the Company's reputation, employees shall not respond to media or information-disclosure requests or interview requests without authorization, but shall forward their requests to the [Strategy and Development Department] for handling or obtain the consent of the secretary of the Board of Directors. The disclosure of information must be authorized by the Company and implemented in accordance with the Company's policy of disclosure. Without the permission or authorization of the secretary of the Board of Directors, no information can be disclosed through public media in the name of the company.

VIII. Intellectual property and confidentiality

The Company attaches importance to the creation, protection and use of intellectual property rights, and respects and avoids infringement of the intellectual property rights of others. The intellectual property rights created by employees during work or using the Company's resources are owned by the Company, and employees are responsible for preventing the misuse of these assets. Third-party partners shall respect the Company's intellectual property rights such as patent rights, trademark rights and copyrights, abide by the Company's restrictions and prohibitions on the use of its intellectual property rights, and only use the Company's information and assets for purposes specifically authorized.

Employees are obliged to protect the Company's trade secrets. The Company's trade secrets include but are not limited to non-public information, research and development documents, computer software, financial and cost data, business plans, business statements, pricing information, market and sales data, business activity information, personnel files and organization charts. Employees shall be cautious and honest in taking necessary and reasonable measures of confidentiality for the trade secrets accessed, understood and mastered in their work. Without approval, they shall not disclose such information to the outside or other employees without the right to know for any reason and in any form. If the employees exit their position for some reason, they shall return all materials related to the technical information and business information they own to the Company, and shall not copy, disclose, publish or sell them.

IX. Prohibition of insider trading

The Company's policies and relevant regulations prohibit any securities trading based on inside information. In the course of serving the Company, employees may obtain some important undisclosed information about the Company or its related companies. Before such inside information is disclosed according to law, insiders and persons who illegally obtain the inside information shall not leak or disclose such information,

shall not use such inside information for securities trading, and shall not disclose such inside information to others for any securities trading.

X. Compliance with International trade regulations

International trade laws and regulations are applicable to trade of import and export. The Company undertakes to comply with those applicable laws and regulations. Many countries implement import and export controls or impose trade sanctions to restrict transactions with certain countries, certain individuals or entities, or certain end-use transactions (such as research and development of biological, chemical or nuclear weapons) due to consideration of national security, foreign policy or humanitarianism. Different government trade controls may directly or indirectly restrict the Company's trade with certain countries, enterprises, cargo ships or persons. Employees shall comply with these requirements of trade control to conduct export, transit, transportation or transshipment of the Company's products or other items in a legal and compliant manner.

XI. Compliance with laws and regulations

Each employee is obliged to abide by the laws of the countries and regions where the Company operates, including but not limited to the following laws: commercial bribery and kickbacks, patents, copyrights, trademarks and trade secrets, information confidentiality, insider trading, receipt and payment of gratuities, work harassment, environmental protection, occupational health and safety, false or misleading financial information, improper use of company assets, and foreign exchange trading activities. Employees shall understand and abide by all laws, regulations and rules applicable to their positions in the Company.