



Greenland Technologies to Release 4Q/FY 2020 Results on March 30, 2021

March 22, 2021

HOWELL, N.J., March 22, 2021 /PRNewswire/ — Greenland Technologies Holding Corporation (NASDAQ: GTEC) ("Greenland"), a technology developer and manufacturer of electric industrial vehicles and drivetrain systems for material handling machineries and vehicles, announced today it plans to release audited results for the fourth quarter and full year 2020 ended December 31, 2020 on March 30, 2021.

The Company released select preliminary results on January 13, 2021, subject to final audit. The Company, subject to final audit, now expects revenue for the fourth quarter of 2020 ended December 31, 2020 increased by approximately 25.5% to approximately RMB 73.2 million when compared to approximately RMB 58.3 million in revenue for the same period one year ago.

The Company reiterated it was encouraged by the acceleration in revenue growth in the fourth quarter of 2020, as it benefited from both strong Company and market fundamentals, with business momentum expected to continue through 2021 given the fact that its growth is coming from a diversified product mix and customer base.

About Greenland Technologies Holding Corporation

Greenland Technologies Holding Corporation (NASDAQ: GTEC) is a developer and a manufacturer of drivetrain systems for material handling machineries and electric vehicles, as well as electric industrial vehicles. For more information visit www.gtec-tech.com.

Forward-Looking Statements

This press release contains statements that may constitute "forward-looking statements." Such statements reflect Greenland's current views with respect to future events and are subject to such risks and uncertainties, many of which are beyond the control of Greenland, including those set forth in the Risk Factors section of Greenland's Annual Report on Form 10-K and Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission ("SEC"). Copies are available on the SEC's website, www.sec.gov. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Greenland's expectations with respect to future performance. In addition, there is uncertainty about the further spread of the COVID-19 virus or the occurrence of another wave of cases and the impact it may have on the Company's operations, the demand for the Company's products, global supply chains and economic activity in general. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated or expected. Statements contained in this news release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Greenland does not intend and does not assume any obligation to update these forward-looking statements, other than as required by law.