



Greenland Technologies Announces Share Purchase by Chief Executive Officer, Raymond Wang

May 24, 2023

EAST WINDSOR, N.J., May 24, 2023 /PRNewswire/ -- Greenland Technologies Holding Corporation (NASDAQ: GTEC) ("Greenland Technologies" or the "Company"), a technology developer and manufacturer of electric industrial vehicles and drivetrain systems for material handling machineries and vehicles, today announced that its Chief Executive Officer, Mr. Raymond Wang, has purchased an additional 66,500 ordinary shares of the Company's in the open market for approximately \$99,500. Following this transaction, Mr. Wang holds in aggregate, approximately 3.3% of the Greenland Technologies' public float.



Mr. Raymond Wang, Chief Executive Officer of Greenland Technologies, commented, "Over the past year, we have made significant progress building out our operations and expanding our footprint in the electric industrial vehicles sector with our HEVI division. Simultaneously, we've strategically bolstered our balance sheet with opportunistic financing. My belief in the vision, strategy and future of Greenland Technologies has never been stronger and we remain dedicated to maximizing shareholder value for years to come."

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. Information on the Company's clean industrial heavy equipment division can be found at [HEVI Corp.](#)

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking statements." Such statements reflect Greenland Technologies' and its Chief Executive Officer'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 Technologies, including those set forth in the Risk Factors section of Greenland Technologies' Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "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 Technologies' 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 Technologies does not intend and does not assume any obligation to update these forward-looking statements, other than as required by law.

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