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On July 26, 2016, Yangtze Memory Technologies Co., Ltd. (hereinafter referred to as Yangtze Memory) was officially established. The company's registered capital was invested in two phases. The first phase was jointly invested by the National Integrated Circuit Industry Investment Fund Co., Ltd., Hubei Guoxin Industry Investment Fund Partnership (Limited Partnership) and Hubei Science Technology Investment Group Co., Ltd., and Yangtze Memory was established on the basis of Wuhan Xinxin Semiconductor Manufacturing Co., Ltd. (hereinafter referred to as Wuhan Xinxin). Zhao Weiguo is appointed as the chairperson of Yangtze Memory Technologies, Ding Wenwu and Yang Daohong are appointed as the vice chairpersons, Wang Jizeng is appointed as the chief supervisor, and Yang Shining is appointed as the general manager. Wuhan Xinxin will be a wholly-owned subsidiary of Yangtze Memory. The second phase will be jointly invested by Tsinghua Unigroup and National Integrated Circuit Industry Investment Fund Co., Ltd.

Based on Wuhan Xinxin's existing 12-inch advanced integrated circuit technology research and development and manufacturing capabilities, Yangtze Memory will continue to expand Wuhan Xinxin's current IoT business layout and focus on the development of large-scale memory.

Chairperson Zhao Weiguo said, "Yangtze Memory will have better internal corporate mechanisms, a larger funding platform, stronger execution, and faster development speed. In addition, along the established strategic direction, the company will continue to make Wuhan XMC stronger and bigger, deepen and strengthen existing strategic partnerships, and continue to provide customers with the most competitive products and best services."

(The above announcement is authorized by Yangtze Memory Technologies Co., Ltd. to be fully released by Wuhan Xinxin Semiconductor Manufacturing Co., Ltd.)

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