IN THE NEWS

▶ COMPANY

CXMT

Valuation: $85 billion*

*Estimated value after listing

CXMT is one of China's largest manufacturers of Dynamic Random Access Memory (DRAM) chips, semiconductors used in technologies from computers to virtual reality systems. The firm was founded in 2017 by the government of Hefei, capital of Anhui province, and Zhu Yiming, founder of GigaDevice, a Beijing-based memory device designer. Hefei is a tech hub in China, home to leading companies in strategic industries including AI company iFlytek and battery maker Gotion. CXMT is playing a key role in Beijing's push for technological self-sufficiency in semiconductors, a role that has only grown this year amid a global shortage of chips. Its end-customers represent a who's who of China's leading tech firms: Alibaba, Tencent, Bytedance, Lenovo (U.S.-China dual headquartered), and Chinese phonemakers. CXMT has applied for more than 13,000 patents in China and around the world, according to *WireScreen*.

▶ OWNERSHIP

Hefei Municipal State-Owned Assets Management Committee
合肥市国有资产管理委员会

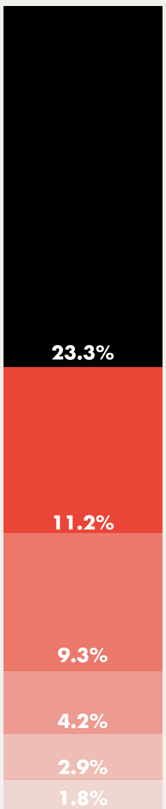
Hefei Economic and Tech Development Zone State-owned Assets Supervision and Administration Commission
合肥经济技术开发区国有资产监督管理委员会

Anhui Provincial State-owned Assets Supervision and Administration Commission
安徽省人民政府国有资产监督管理委员会

State Council
国务院

Cao Kanyu
曹堪宇
President, CEO

GigaDevice Semiconductor



▶ NETWORK

SHARES CHAIRMAN

ChangXin Technologies Group Company

- 100% — **ChangXin Memory Technologies**
- 100% — **Changxin Memory Technology (Shanghai)**
- 100% — **Changxin Memory Technology (Xi'an)**
- 100% — **Xinpu Technology (Shanghai)**

GigaDevice Semiconductor

▶ EXECUTIVES

ZHU YIMING, Chairman: Zhu holds permanent residency in Singapore and chairs both CXMT and GigaDevice. He founded GigaDevice in 2005, first serving as its general manager and then as its chairman since 2018. From July 2018 to April 2023, he successively served as a director, chairman, and chief executive of CXMT before stepping aside for Cao Kanyu to become CEO. Zhu earned a masters degree at Tsinghua University, and earned another masters in electronic engineering in the United States at the State University of New York at Stony Brook in 2000.

CAO KANYU, President and CEO: Also known by his English name Mark, Cao has served as president of CXMT since 2023. Before joining CXMT in 2017, he worked at semiconductor companies in the United States, including Philips Semiconductor Co. Returning to China in 2005, he served as CEO of Beijing Avatar Technology Co., Ltd., and co-founded Quintic (Beijing)Microelectronics Co., Ltd. in 2005, serving as the General Manager for China. He has more than two decades of experience in the semiconductor industry. Cao holds a Ph.D. from the University of California, Berkeley, a master's degree in physics from Ohio University, and a bachelor's degree in applied physics from Tsinghua University.

ZHAO LUN, General Manager: Zhao joined CXMT in 2017 with nearly four decades of experience in China's semiconductor industry. Entering the field in 1982, he worked at the Semiconductor Research Institute of the former Ministry of Posts and Telecommunications, the Integrated Circuit Design Center of the former Academy of Telecommunications Technology, Datang Telecom Technology, and Datang Microelectronics Technology.

▶ COMPETITORS

micron

SAMSUNG

SK hynix

Data provided by wire|screen