



Disclaimer



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● These “forward-looking statements” are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of Thunder Power’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Thunder Power and FLV. These forward-looking statements are subject to a number of risks and uncertainties, including: changes in Thunder Power’s business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the Proposed Business Combination, including the risk that any required security holders or regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the Combined Entity; failure to realize the anticipated benefits of the Proposed Business Combination; risks relating to the uncertainty of the projected financial information with respect to Thunder Power; Thunder Power’s ability to successfully and timely develop its technology and products; competition; demand for Thunder Power’s current and future offerings; and those factors discussed in documents that are filed, or to be filed, by FLV and Thunder Power with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither FLV nor Thunder Power presently know or that FLV or Thunder Power currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward looking statements reflect FLV’s and Thunder Power’s expectations, plans or forecasts of future events and views as of the date of this Presentation. FLV and Thunder Power anticipate that subsequent events and developments will cause their respective assessments to change. However, while FLV and Thunder Power may elect to update these forward-looking statements at some point in the future, FLV and Thunder Power specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing any of FLV’s or Thunder Power’s assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements, which speak only as of the date they are made.

Financial Information

- The financial information and data contained in this Presentation may be unaudited and not conform to Regulation S-X promulgated under the Securities Act. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, the Registration Statement (as defined herein) filed with the SEC by FLV and any amendments thereto.
- Certain monetary amounts, percentages and other figures included in this Presentation have been subject to rounding adjustments. Certain other amounts that appear in this Presentation may not sum due to rounding.

Disclaimer (Continued)



Use of Projections

• This Presentation contains financial forecasts with respect to Thunder Power's projected financial results, including Revenue and EBITDA for Thunder Power and its segments for fiscal years 2025E through 2029E. Neither Thunder Power's or FLV's independent auditors have audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Presentation. These projections should not be relied upon as being necessarily indicative of future results. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties, a number of which are beyond the control of either Thunder Power or FLV and are subject to change, that could cause actual results to differ materially from those contained in the prospective financial information. Moreover, Thunder Power operates in a very competitive and rapidly changing environment, and new risks may emerge from time to time. It is not possible to predict all risks, nor assess the impact of all factors on Thunder Power's business or the extent to which any factor, or combination of factors, may cause Thunder Power's actual results, performance or financial condition to be materially different from the expectations of future results, performance or financial condition. In addition, the analyses of Thunder Power and FLV contained in this Presentation are not, and do not purport to be, appraisals of the securities, assets or business of Thunder Power, FLV, the Combined Company or any other entity. Accordingly, there can be no assurance that the prospective results, including those discussed in this Presentation, are indicative of the future performance of Thunder Power or the Combined Entity, or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained in this Presentation. Any data on past performance or modeling contained herein are not an indication of future performance.

Important Information

• In connection with the Proposed Business Combination, FLV and Thunder Power filed with the SEC a registration statement on Form S-4 containing a preliminary proxy statement/prospectus on December 7, 2023 (as amended, the "Registration Statement"). After the Registration Statement is declared effective by the SEC, FLV will mail a definitive proxy statement/prospectus relating to the Proposed Business Combination to its shareholders in connection with FLV's solicitation of proxies for the vote by FLV's stockholders and in connection with the offer of the securities in connection with the Proposed Business Combination. This Presentation does not contain all the information that should be considered concerning the Proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Proposed Business Combination. FLV's and Thunder Power's respective shareholders and other interested persons are advised to read the preliminary proxy statement/prospectus and, when available, any amendments thereto and the definitive proxy statement/prospectus and other documents filed with the SEC in connection with the Proposed Business Combination, as these materials will cover important information about FLV, Thunder Power and the Proposed Business Combination. Interested parties will be able to obtain copies of the preliminary proxy statement/prospectus, any amendments, and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to Thunder Power at albert.chen@tpev.com.

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Feutune Light Acquisition Corporation (NASDAQ:FLV) is a publicly listed special purpose acquisition company with approximately \$53M of cash held in trust as of September 30, 2023.




Business Strategy

- To identify, acquire, and initiate business combination with the mindset and goal to build and grow companies from various industries.
- To seek potential targets in which FLV believes it can materially grow revenue and earnings through the efforts of a combined management team follow by a completion of initial business combination.



Transaction Highlights



Offering Size	<ul style="list-style-type: none"> Feutune Light Acquisition Corporation (NASDAQ:FLFV) is a publicly listed special purpose acquisition company with approximately \$53M of cash held in trust as of September 30, 2023. On October 26, 2023, FLFV entered into a business combination agreement with Thunder Power Holdings Limited, a British Virgin Islands company Seeking a commitment via PIPE 						
Transaction Consideration	<ul style="list-style-type: none"> 40,000,000 shares of FLFV common stock at \$10.00 per share 20,000,000 shares of FLFV common stock at \$10.00 per share, in earnout shares to be released in the years 2024, 2025 or 2026, contingent on the satisfaction of certain performance conditions 						
Pro Forma Ownership	<ul style="list-style-type: none"> Thunder Power's existing shareholders will hold approximately 79.0% of the outstanding shares of the Combined Entity FLFV Sponsor common shares, TPHL Management's common shares and certain Shareholders are subject to lock-up restrictions 						
Cash on Closing Condition	<ul style="list-style-type: none"> The available cash after redemption of FLFV shares of common stock, payment of any deferred underwriting fees, and reasonable transaction expenses of either Party, plus the proceeds of the Transaction Financing shall be no less than \$5,000,000 						
SPAC Management Team	<table border="0"> <tr> <td data-bbox="569 820 709 1015">  <p>Tony Tian, CFA CEO</p> </td> <td data-bbox="714 803 1008 1128"> <ul style="list-style-type: none"> Managing Director, Head of Capital Markets of US Tiger Securities, Inc. Former Founder and President of Weitian Group, providing corporate advisory and IR consultancy service 15-year sell-side equity research experience covering TMT and semiconductor industry with senior positions at Merriman Capital, Oppenheimer, Ladenburg Thalmann, Ticonderoga Securities MBA Degree NYU, M.A. degree in Economics from University of Connecticut </td> <td data-bbox="1031 820 1178 1015">  <p>Dr. Lei Xu President</p> </td> <td data-bbox="1182 803 1459 1047"> <ul style="list-style-type: none"> Executive President of Boya Foundation; Former Chairwoman of Peking University Alumni Association of Southern California (PUAASC); Limited Partner at Seraph Group Professor in the Department of Geography & the Environment at California State University – Fullerton PhD and M.S. in Geography from McMaster University </td> <td data-bbox="1472 820 1619 1015">  <p>Yuanmei Ma CFO</p> </td> <td data-bbox="1623 795 1942 1096"> <ul style="list-style-type: none"> Former CFO of Mayrock Automotive Inc. Former Director of investor relation at Highpower International Inc. (formerly Nasdaq: HPJ) Served as CFO for Baosheng (Buddha) Steel Inc. (formerly OTCBB: AGVO), Yihe Pharmaceutical Company Ltd, Zhongpin Inc., (formerly Nasdaq: HOGS) Executive MBA from both INSEAD Business School and Tsinghua University, BA in accounting from Arkansas State University. </td> </tr> </table>	 <p>Tony Tian, CFA CEO</p>	<ul style="list-style-type: none"> Managing Director, Head of Capital Markets of US Tiger Securities, Inc. Former Founder and President of Weitian Group, providing corporate advisory and IR consultancy service 15-year sell-side equity research experience covering TMT and semiconductor industry with senior positions at Merriman Capital, Oppenheimer, Ladenburg Thalmann, Ticonderoga Securities MBA Degree NYU, M.A. degree in Economics from University of Connecticut 	 <p>Dr. Lei Xu President</p>	<ul style="list-style-type: none"> Executive President of Boya Foundation; Former Chairwoman of Peking University Alumni Association of Southern California (PUAASC); Limited Partner at Seraph Group Professor in the Department of Geography & the Environment at California State University – Fullerton PhD and M.S. in Geography from McMaster University 	 <p>Yuanmei Ma CFO</p>	<ul style="list-style-type: none"> Former CFO of Mayrock Automotive Inc. Former Director of investor relation at Highpower International Inc. (formerly Nasdaq: HPJ) Served as CFO for Baosheng (Buddha) Steel Inc. (formerly OTCBB: AGVO), Yihe Pharmaceutical Company Ltd, Zhongpin Inc., (formerly Nasdaq: HOGS) Executive MBA from both INSEAD Business School and Tsinghua University, BA in accounting from Arkansas State University.
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To power the future with **style**,
innovation, and **optionality**.





We develop and manufacture premium passenger electric vehicles with differentiated designs and solutions for every lifestyle.



Market Opportunity



Our EVs enable people to do the right thing by reducing their carbon emissions footprint, without compromising on the style or comfort of their vehicle, suited to a range of lifestyles.

Global new EV car sales exceeded 70m units in 2022.



14% of global new car sales were EVs in 2022



United States

- 8% of global EV sales
- EV sales increased 55% in 2022



Europe

- 25% of global EV sales
- 1 out of every 5 new cars sold in 2022 was an EV

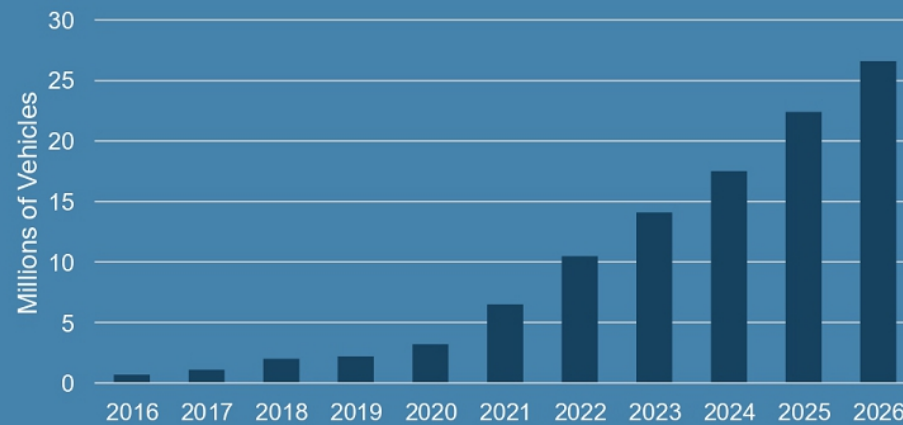
Global EV Sales



GLOBAL PENETRATION RATE based on Bloomberg NEF's Electric Vehicle Outlook 2023:

- The EV share of global new passenger vehicle sales jumps from 14% in 2022 to a projected 30% in 2026.
- Longer term, EVs are forecasted to reach 44% of global passenger vehicle sales by 2030 and 75% by 2040.

Global Near-Term Passenger EV Sales





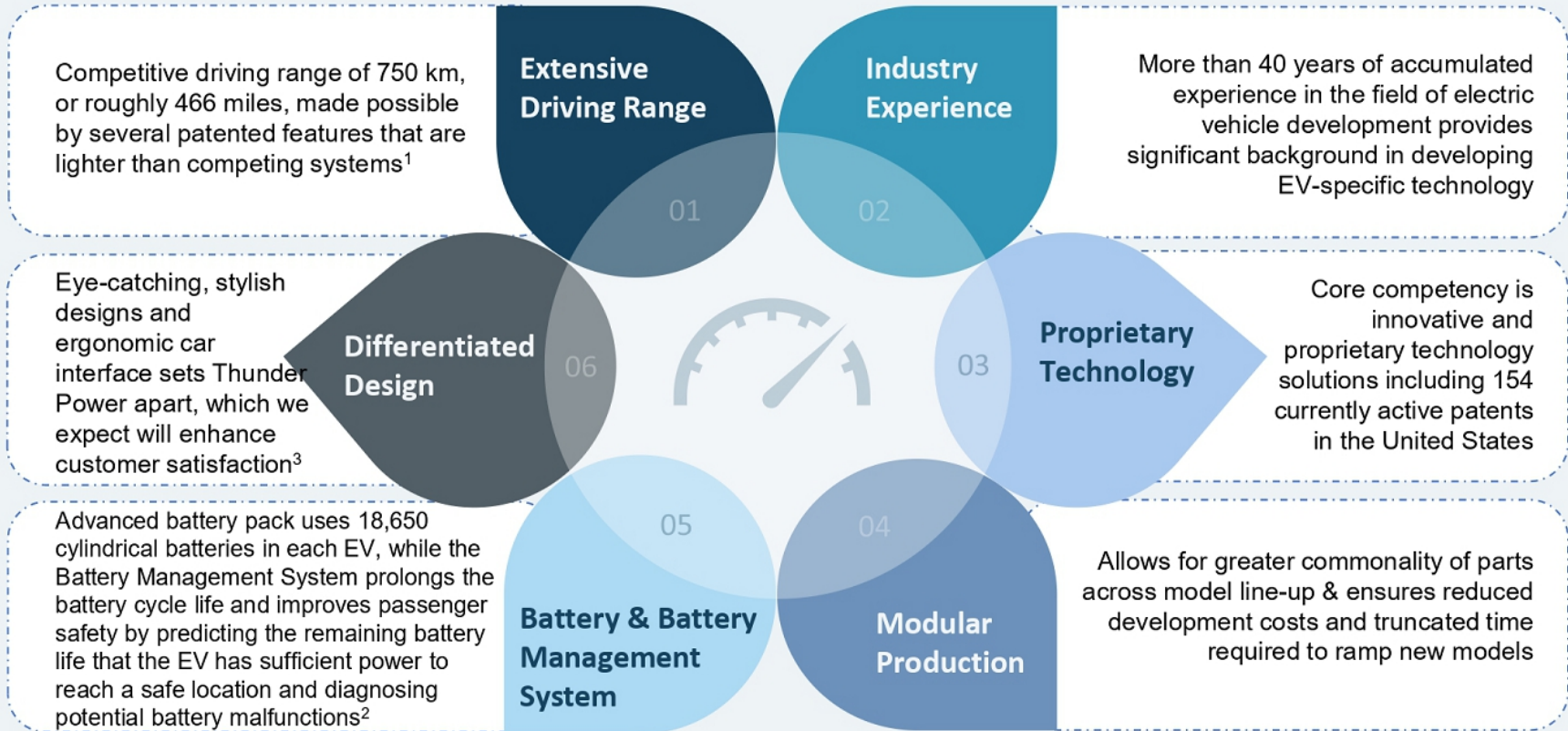
1 Ongoing developments in EV charging infrastructure have encouraged broader customer bases to consider purchasing EVs

2 Our advanced battery technology helps extend driving range at a competitive price point

3 Increasing global regulatory emphasis on sustainability

4 Multiple market opportunities

Key Benefits



1. Thunder Power's Limited Edition Coupe is expected to have a 750 kilometer (466 mile) driving range, based on Thunder Power's testing and internal valuation.
2. Our BMS system modulates and monitors the temperature range efficiently, which can increase the tolerance of battery cell voltage limits, and power output limit.
3. Thunder Power engaged the leading Italian automotive design house, Zagato, to design and develop prototypes of its EVs.

Thunder Power Family of Vehicles




 Limited Edition Coupe



 Compact City Car



 Long-range Sedan



 Long-range SUV





Chart Your Own Course



750 km (or 466 m)
driving range



European styling with superior
comfort, performance, and
craftsmanship.



Note: Specifications above are based on Thunder Power's internal analysis and valuation of the prototype models.



Born for the Streets



350 km (or 217 m)
driving range



Perfect for city living,
daily commutes, or a
busy college campus.

Note: Specifications above are based on Thunder Power's internal analysis and valuation of the prototype models.





Born without Limits



700 km (or 435 m)
driving range



Superior
acceleration, zero
to 100km in 3.2
seconds

Note: Specifications above are based on Thunder Power's internal analysis and valuation of the prototype models.



thunder power



Go the Distance



700 km (or 435 m)
driving range



One of the highest
battery capacity in
its class at 110 kWh

Note:

1. Specifications above are based on Thunder Power's internal analysis and valuation of the prototype models.
2. The comparison of highest battery capacity is based on the model comparison of comparable SUVs on slide 29



Technology



Cost-effective modularity utilized by all four current EV models of Thunder Power.

Latest welding technology combines aluminum, steel, and carbon fiber, reducing the weight by more than 40% and improving body rigidity, structural efficiency, safety, and system performance.

Modular Chassis with Lightweight Engineering



Multi-link Suspension System



The configuration not only improves vehicle handling and reduces body weight, but it also allows maximum flexibility in interior design.

Wireless Charging



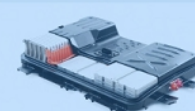
A wireless charging device connected to a wireless charging station will provide high-speed charging to the car. The game-changing technology is expected to rewrite charging in the EV industry and drive B2B and B2C demand. The patent is currently owned by the founder- Mr. Wellen Sham.

Battery Pack & Management System

Cost-efficient battery pack is smaller and lighter than competing technologies.



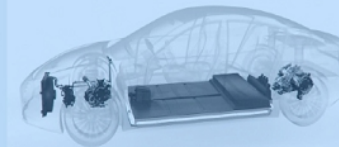
Battery module



Battery pack



Battery cells



Battery Management System prolongs the battery cycle life and improves passenger safety by predicting the remaining battery life that the EV has sufficient power to reach a safe location and diagnosing potential battery malfunctions.

thunder power

Production Timeline



Phase 1 – Production of Coupe and City Car for Branding

- European outsourcing strategy leveraging high-quality vendor relationships
- Planned production of 100 units of the Limited Edition Coupe and 700 units of City Car in 2025.

Phase 2 – Manufacturing Base in the U.S.

- Construct manufacturing base in the U.S., hire personnel, and begin production of City Car and Sedan in 2026.

Phase 3 – Mass Production

- Proceeds from the Coupe, Sedan, and City Car sales in FY26 & FY27 will be used to fund the SUV project.

	2025	2026	2027	2028	2029
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Coupe

Number of Units	100	200	118	0	0
Sale Price (USD\$)	198,000	200,000	210,000	0	0
Revenue (USD\$)	19,800,000	40,000,000	24,780,000	0	0

City Car

Number of Units	700	10,000	14,000	30,000	50,000
Sale Price (USD\$)	32,000	32,000	32,000	34,000	36,000
Revenue (USD\$)	22,400,000	320,000,000	448,000,000	1,020,000,000	1,800,000,000

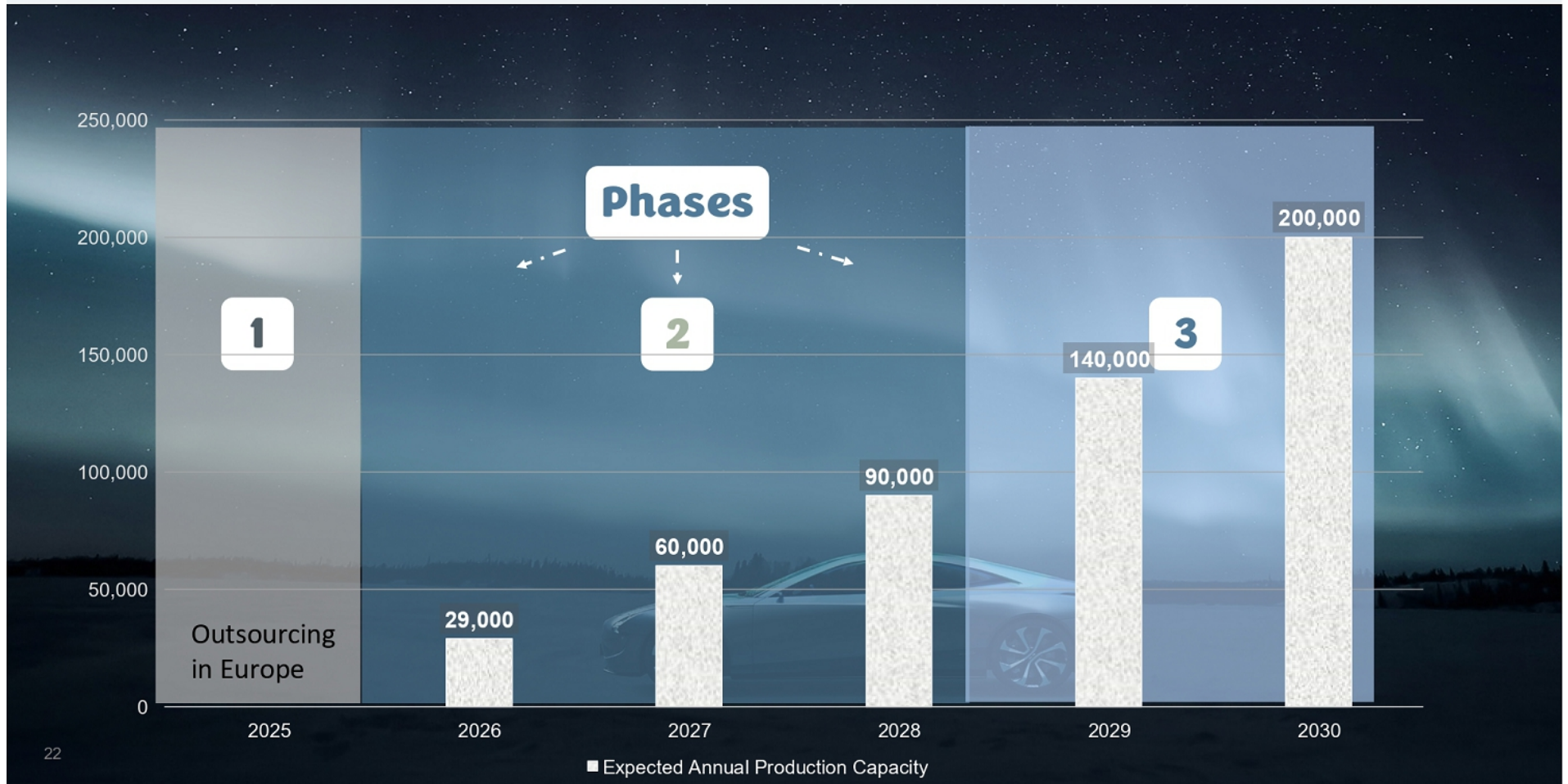
Sedan

Number of Units	0	1,000	3,000	5,000	10,000
Sale Price (USD\$)	0	55,000	55,000	57,750	60,000
Revenue (USD\$)	0	55,000,000	165,000,000	288,750,000	600,000,000

SUV

Number of Units	0	0	0	5,000	10,000
Sale Price (USD\$)	0	0	0	60,000	60,000
Revenue (USD\$)	0	0	0	300,000,000	600,000,000

Planned Annual Production Capacity in the U.S.



Go-To-Market Strategy



TARGET CONSUMERS

MILLENNIAL, WITH A FOCUS ON CITY WORKING AND LIVING LOCALS, WITHIN THE 20-35 AGE DEMOGRAPHIC. THEY CAN BE:

- 1) An EV driver who wants to switch to something different and more fashionable
- 2) An Angeleno who has just become financially independent and wants to buy an essential car for his/her commute in the city lifestyle

PILOT FLAGSHIP SHOWROOM

- Limited Edition Coupe will be the technology and design showcase of the Brand and to establish brand awareness
- Compact City Car will be launched later, targeting the general public market
- Since the consumer journey is much shorter, we target to reach a wider audience and engage with potential customers before they start thinking about buying a car
- Create credibility in the consumer market
- Presale (Historical benchmarks: Lamborghini)
- 1 flagship showroom in each pilot city

23 **Note:**
the pictures are design rendering, not yet actual showrooms in reality



Who We Are



Wellen Sham
Founder

- Entrepreneur with 30 years' experience at high-tech operations & public company leadership, private equity, and VC investment & fund management.
- Deputy CEO at TJ Innova Engineering & Technology, biggest car design company in China.
- >10 years management experience in automotive industry.



Coleman Bradley
Chairman

- Successful real estate & hospitality entrepreneur
- Engaged with tech company focused on EV heavy-duty trucks.
- Executed successful commercial & residential real estate transactions in U.S. with large publicly traded companies and private investor partnerships.
- Develop publicly traded US restaurant chain in North Carolina.



Christopher Nicoll
CEO

- An experienced automotive commercial leader, with specialist knowledge in new markets, restructuring, dealer networks and brand management .
- >30 years experience in premium car companies including Land Rover, BMW and Lotus Car.
- Was the CEO of Fiat Group's UK and Gemany market.



Yuanmei MA
CFO

- Served as the CFO in various sectors including Aiways Group, an EV company, Mayrock Automotive Inc., a zero-emission commercial mobility company, Fortune Rise Acquisition Corporation, a Nasdaq listed SPAC, Baosheng Steel Inc., Yihe Pharmaceutical Company Ltd., Zhongpin Inc., and (Formerly Nasdaq: HOGS),



Thomas Hollihan
Board of Directors

- Professor Hollihan publishes in argumentation, media and politics, media diplomacy, political campaign communication, contemporary rhetorical criticism, and the impact of globalization on public deliberation.
- Chairs the Executive Committee of the USC US-China Institute.



Kevin Vassily
Board of Directors

- Finance professional with 20 years of experience in banking and investment research, plus 8 years of operational roles in high tech, including business development and corp development. Currently CFO of \$100mln ecommerce services company.
- Independent director of Denali Capital Acquisition Corp and Aimfinity Investment Corp.

Who We Are



Dr. Mingchih Chen
Board of Directors

- A highly accomplished professional with a strong background in industrial engineering and academia.
- A Professor at Fu Jen Catholic University's Graduate Institute of Business Administration
- Served as the Executive Director of the Artificial Intelligence Development Center at Fu Jen Catholic University
- Owns a Doctoral degree in Industrial Engineering from Texas A&M University.



Albert Chen
Head of Marketing & Patent Management

- Leverages engineering background to combine technical knowledge with sales and marketing data into product strategies.
- >10 years sales experience in tech & software sectors in USA, Europe and China.
- Stanford University



Wayne Jo
Director & Head of Financial Planning & Analysis

- 5 years at Deloitte specialized in Financial Services
- 4 years regional FP&A experience at public insurance companies (Manulife & Cigna)
- 5 years Corporate Finance + FP&A experience at Thunder Power
- Certified CPA



Dr. Lou Yin Jao
SVP, R&D - Powertrain

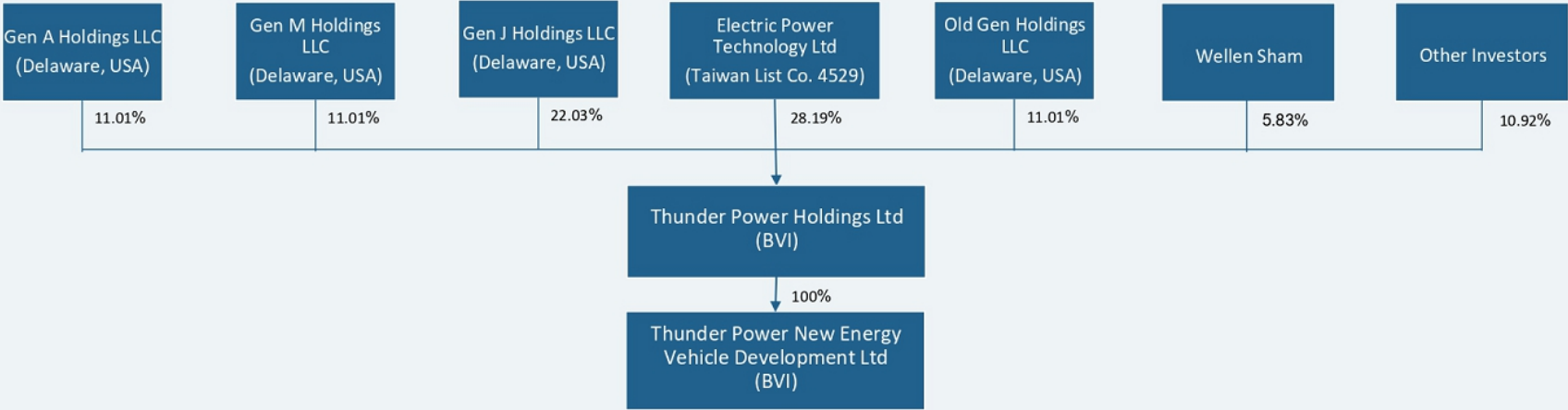
- Cutting-edge researcher in industrial motor design
- Held senior positions at leading industrial companies, including Atech Totalsolution
- >30 years industry experience
- Holds 35 patents in the US & Taiwan concerning motor configuration design



Steve Ooi
Head of Homologation

- Automotive industry veteran with extensive experience in program management and test and validation
- Held roles at Visteon and IDIADA Automotive Technology.
- Manages vehicle validation and homologation at Thunder Power..

Company Structure – Thunder Power Holdings Limited



*AS OF 31 DECEMBER 2023





- Model Comps
- Financial Forecast
- Transaction Summary
- Thunder Power Traction Drivetrain Overview
- Summary of Risk Factors



Limited Edition Coupe



		 TESLA	 LUCID		 MASERATI	 RIMAC	
							
	Coupe	Roadster	Air Dream	Owl	GranTurismo Folgore	Nevera	Evija
Price (USD)	\$198,000	\$200,000	\$169,000	\$3,200,000	\$215,000	\$2,200,000	\$2,300,000
Range (m)	466	620	471	249	450	342	250
Battery Capacity (kWh)	120	200	120	69	92.5	120	93
Top Speed (mph)	155	>250	168	257	320	258	218
Horsepower (kW)	380	1,000	696	1,476	560	1,427	1,500
Acceleration (0-60mph)	3.2 seconds	1.9 seconds	2.9 seconds	1.7 seconds	2.7 seconds	1.7 seconds	<3 seconds
Weight (lbs)	4,300	unavailable	5,386	4,409	5,000	5,070	4,160

Source: data available from multiple publicly available sources, internally researched, analyzed and collated by Thunder Power. All data is based on each respective manufacturers' specifications as of the date of this presentation. Comparison based on each manufacturers' models that most closely resemble those of Thunder Power. Tesla hasn't announced the price for Roadster. \$200,000 is the best estimation from publicly available sources.



Long-range Sedan



							
							
	Sedan	i5 eDrive40	Model S	Air Pure	Taycan	Polestar 5	Mullen Five
Price (USD)	\$55,000	\$66,800	\$71,090	\$74,900	\$90,900	\$100,000	\$55,000
Range (m)	435	270-295	305	410	208	>300	325
Battery Capacity (kWh)	110	81.2	100	94	79.2	103	95
Top Speed (mph)	155	120	130	140	143	unavailable	155
Horsepower (kW)	360	250	500	358	300	659	unavailable
Acceleration (0-60mph)	3.2 seconds	5.7 seconds	3.1 seconds	4.5 seconds	5.1 seconds	unavailable	3.2 seconds
Weight (lbs)	4,189	4,916	4,560	5,152	4,568	unavailable	unavailable

Source: data available from multiple publicly available sources, internally researched, analyzed and collated by Thunder Power. All data is based on each respective manufacturers' specifications as of the date of this presentation. Comparison based on each manufacturers' models that most closely resemble those of Thunder Power. Both Polestar 5 and Mullen Five are not officially announced. All data of them are the best estimation from publicly available sources.



Compact City Car



										
										
	City Car	Model 3	VW E-Up!	Kona Electric SE	Niro EV Wind	Leaf S	Polestar 2 Long Range Single Motor	ID.4 Standard	Mini Cooper SE	Bolt EV
Price (USD)	\$32,000	\$35,990	\$28,500	\$32,675	\$39,800	\$28,140	\$49,900	\$38,995	\$30,900	\$27,495
Range (m)	217	272	159	200	253	149	320	209	114	259
Battery Capacity (kWh)	36 - 40	57.5	36.8	48.6	64.8	40	82	77	32.6	68
Top Speed (mph)	87	125	81	107	Unavailable	106	127	100	93	93
Horsepower (kW)	75 - 115	208	61	99	150	110	299	150	135	149
Acceleration (0-60mph)	7.1 seconds	5.8 seconds	11.9 seconds	6.7 seconds	7.1 seconds	6.8 seconds	5.9 seconds	7.6 seconds	6.9 seconds	6.6 seconds
Weight (lbs)	2,094	3,891	2,723	3,571	3,721	3,509	4,516	4,698	3,143	3,589

30 Source: data available from multiple publicly available sources, internally researched, analyzed and collated by Thunder Power. All data is based on each respective manufacturers' specifications as of the date of this presentation. Comparison based on each manufacturers' models that most closely resemble those of Thunder Power.



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