

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 10, 2022

ACM Research, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware  
(State or Other  
Jurisdiction of Incorporation)

001-38273  
(Commission  
File Number)

94-3290283  
(IRS Employer  
Identification No.)

42307 Osgood Road, Suite I  
Fremont, California  
(Address of Principal Executive Offices)

94539  
(Zip Code)

Registrant's telephone number, including area code: (510) 445-3700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	ACMR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934: Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 8.01. Other Events.**

The shares of our operating subsidiary ACM Research (Shanghai), Inc. are listed on the Sci-Tech innovation board, or the STAR Market, of the Shanghai Stock Exchange, or the SSE. In accordance with the SSE’s rules governing the STAR Market, ACM Research (Shanghai), Inc. filed with the SSE a Record of March 2022 Investor Relations Activity, or the Record. The SSE posted the Record to the SSE’s website on April 10, 2022. A copy of the Record is included as exhibit 99.01 to this report.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

Exhibit	Description
<a href="#">99.01*</a>	Record of March 2022 Investor Relations Activity filed by ACM Research (Shanghai), Inc. with the Shanghai Stock Exchange on April 10, 2022
104	Cover Page Interactive Data File (embedded within the XBRL document)

\* Unofficial English translation of original document prepared in Mandarin Chinese.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ACM RESEARCH, INC.

By: /s/ Mark McKechnie

Mark McKechnie

Chief Financial Officer and Treasurer

Dated: April 12, 2022

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Stock Code: 688082

Short Name: ACMSH

ACM Research (Shanghai), Inc.

## Record of Investor Relations Activity in March 2022

<b>Category of investor relations activity</b>	<input checked="" type="checkbox"/> Specific object research <input checked="" type="checkbox"/> Analyst meeting <input type="checkbox"/> Media interview <input type="checkbox"/> Performance briefing <input type="checkbox"/> Press conference <input type="checkbox"/> Roadshow <input checked="" type="checkbox"/> Site visit <input checked="" type="checkbox"/> Others ( <u>Investor presentations</u> )
<b>Time</b>	March 2022
<b>Place</b>	Online and Teleconference
<b>Receptionists of the listed company</b>	Chairman: HUI WANG Director and General Manager: JIAN WANG Person in Charge of Financial Matters: LISA YI LU FENG Board Secretary: MINGZHU LUO
<b>Introduction to main contents of investor relations activity</b>	<p><b>I . Company Profile; Brief Reading of 2021 Annual Report; Specific Explanation of Relevant Events of the Controlling Shareholder ACMR</b></p> <p><b>II. Q&amp;A</b></p> <p><b>1. The shipments of the furnace tube and electroplating equipment of the Company registered a notable increase in 2021. What do you think about the growth of these two kinds of equipment in 2022?</b></p> <p>A: In February 2022, the Company announced that it received orders for 21 sets of electroplating copper equipment, including 10 sets of front-end ECP map equipment, slightly higher than that in 2021, i.e., 1/3. At present, the Company's front-end plating copper equipment is growing at a relatively high speed, and is expected to achieve a higher growth rate throughout 2022. The furnace tube equipment had low sales in 2021, mainly 7 sets of demo equipment, and their revenue is expected to be recognized this year. Shipments of demo equipment, if any, may be delivered on repeated orders this year. In addition, the Company plans to launch two kinds of ALD furnace tube equipment this year. It will take one to one and a half years to recognize sales, but ALD equipment is a big growth point and is expected to take an over 1/2 market share.</p>

**2. What is the sales volume of single wafer equipment and wet bench equipment among the cleaning equipment sold by the Company in 2021? What do you think about the growth of these two kinds of equipment in 2022?**

A: The Company did not open the specific sales volume of equipment to the public, and we cannot forecast their specific percentages now, but it's expected that the sales volume of single wafer equipment still represents a larger percentage, while the wet bench equipment will achieve a larger growth rate.

**3. The Company announced that it received an order for one set of demo equipment and one set of direct production equipment from an overseas major customer in December last year. How about the verification situation of the overseas major customer now?**

A: The above-mentioned equipment is being produced. It's expected that the first set of equipment will initiate verification in the first half of 2022, with the verification term being about 6-12 months.

**4. The Company delivered some advanced packaging equipment in 2021. Which equipment is delivered?**

A: In the advanced packaging field, we have gluing, degluing, developing, wet etching and cleaning products for sale, among which, the degluing, etching and cleaning equipment has relatively good sales. We hope that we will also have good performance in gluing and developing equipment, etc.

**5. How about the progress of new products to be launched by the Company in the middle of 2022?**

A: The first type of equipment will be launched in the middle of 2022, and has two potential customers at present; the second type of equipment is expected to be launched at the end of 2022 and has one potential customer at present, and will have more potential customers in future. The research and development for these two types of equipment is going well. Over the past three years, we have laid out the core technology patents for them and have made good preparations for their technology development.

**6. What is the attitude of customers towards differentiated technologies? Will customers choose more mature products because they are worried about the technology maturity?**

A: What customers focus on is the performance improvement the differentiated products can bring to them and whether the differentiated products can help them solve problems. Local Chinese customers have a positive attitude towards new technologies.

**7. For personnel structure, are new products developed by a new team or do they share a team with old products?**

A: At present, the team of cleaning and copper plating equipment has basically been independent, and the team of furnace tube equipment is on course to achieve independence. These two products are still in the transitional stage. They are equipped with independent research and development teams, but they still share some teams with old products, e.g., software development team and electronic control development team. With the increase in shipments of these two products, their personnel will achieve independence. What the Company pursues maximizes the efficiency of staffing.

**8. The revenue in 2021 registered a notable increase. Will the research and development expenses rocket up if the revenue in 2022 maintains a growth rate same as 2021?**

A: The research and development expenses will increase and the global selling expenses may also show an uptick. We prefer to sacrifice a small profit for the long-term interests of the Company, and invest these funds in our medium and long-term growth. Meanwhile, we also target that the Company can deliver good operating profits. In conclusion, we anticipate that the research and development expense ratio will represent around 17% of sales for the year.

**9. International customers like SMIC would increase greatly this year. What is the main reason for a slight slowdown in exploration of South Korean customers?**

A: Hynix's factory expansion in Wuxi has basically completed. Now, the factory expansion plan is focusing on South Korea. We are also intensifying efforts to sell and launch products to South Korea's local market. In addition to cleaning equipment, we are also considering launching the copper plating equipment. As a result, we will focus on the factories based in South Korea after we complete exploring the South Korea customers in China.

**10. Have we encountered problems in procurement of core components? Whether the procurement cycle of conventional parts is prolonged? What do you think about the procurement problems of core components or the pressure of guaranteed delivery?**

A: At present, we have not encountered any problems in procurement of core components. The procurement cycle of some conventional parts (such as plastic pipes) is prolonged, and we are looking for a second and third alternative suppliers. In addition, we have prepared to look for other parts suppliers, including South Korea parts suppliers. We are also exploring domestic suppliers, and will develop some alternative plans in response to long-term uncertainties in future. We will cooperate with suppliers both at home and abroad.

**11. What is the main reason for a dramatic decrease in gross profit of advanced packaging wet equipment in 2021? How about 2022?**

A: The main reason is the market competition. This year, the Company targets its comprehensive gross profit margin of 40%-45% by taking such measures as improving design, increasing the percentage of domestic parts, optimizing material costs and reducing department costs.

**12. Some operating cash flows were negative in the Q4 of 2021. How does that reflect changes in inventories and procurement of supply chains in the Q4?**

A: The reason is that a large amount of capital is used to purchase raw materials. We have prepared raw materials based on planned sales volume for 2022.

**13. Is there any business connection between ACMSH of China and ACMR of the U.S.?**

A: ACMR is the controlling shareholder of ACMSH and holds 82.5% of shares in ACMSH. The Company's business is mainly conducted by ACMSH. ACMR is working to communicate with the accounting firm complying with the requirements of the SEC. This event will not have a direct impact on day-to-day operation of ACMSH.

**14. The operation entity and important materials of ACMSH are based in China. If the auditor of ACMR is changed to an accounting firm in the U.S., will Chinese regulatory authorities prohibit transmitting information to the U.S.?**

A: Among the examples in the market, there are precedents that the accounting firm engaged by the U.S. parent company audits its subsidiary in China. ACMSH engages in semiconductor equipment industry, with its data open and transparent to the world.

**15. The regulatory authorities have indicated that they would strengthen communication last night. Has the Company sought to communicate with Chinese regulatory authorities to allow the American accounting firm to audit the Company in China? The controlling shareholder is listed on the U.S. stock market, while ACMSH is listed on the STAR Market. How will this listing structure affect the localization process in the context of production expansion of the domestic wafer plant?**

A: The Company and the controlling shareholder will actively communicate with each other and cooperate with the CSRC and the SEC. The semiconductor equipment industry is a global industry, so its supply chains, customers and markets are all globalized. This listing structure not only enables the Company's products to serve the domestic market, but also launches domestic excellent technology and equipment to the world and promotes global communication.



**Encl.: List of Participants**

Anbang Asset  
Abrdn Private Fund Management  
Allianz Securities Investment Trust Co., Ltd.  
Essence Fund  
Essence Securities Asset Management Co., Ltd.  
Centennial Insurance Asset Management Co., Ltd.  
Baiyi Capital  
Baoying Fund Management Co., Ltd.  
Pinpoint Asset Management Limited  
Power Saijia Investment  
Power Pacific  
CQ Capital Management Co., Ltd.  
Beijing Win Integrity Investment Management Co., Ltd.  
Beijing Eastern Smart Rock Asset Management Co., Ltd.  
Beijing HZPH Private Equity Fund Investment Management Co., Ltd.  
Beijing Hengchang Hongde Asset Management Co., Ltd.  
Beijing Hongcheng Capital Co., Ltd.  
Beijing Suncapital Co., Ltd.  
Beijing JY Capital Management Co., Ltd.  
Beijing Jingxing Asset Management Co., Ltd.  
Kendall Square Capital  
Beijing Life Insurance Co., Ltd.  
Beijing Stony Creek Capital Investment Co., Ltd.  
Beijing Starock Investment Management Co., Ltd.  
Beijing Faithful Value Investment Management Co., Ltd.  
Beijing Yanhang Investment Management Co., Ltd.  
Beijing Yinghui Asset Management Co., Ltd.  
Beijing Zhongcai Longma Capital Investment Co., Ltd.  
BXRf  
BlackRock Fund  
BlackRock Asset  
BlackRock Asset Management North Asia Limited  
APS (Shanghai) Asset Management Co., Ltd.  
Green Court Capital  
BODAO FUND  
Bodu Investment  
Bosera Fund Management Co., Ltd.  
Powerway Investment  
Boyi Investment  
Boyuan Fund  
Bohai Huijin Securities Asset Management Co., Ltd.  
Bohai Life Insurance  
Caitong Fund

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Caitong Securities Asset Management Co., Ltd.  
Ivy Capital  
Dawn Petrel Asset Management  
Chengsheng Investment  
Chengtong Fund Management Co., Ltd.  
Clarity Mind Investment  
Chuangjin Hexin  
Purekind Fund Management Co., Ltd.  
Dacheng Fund Management Co., Ltd.  
Dajia Asset Management Co., Ltd.  
Springs Capital  
Topsperity Securities Asset Management Co., Ltd.  
D. E. Shaw Investment Management  
First Capital Securities Co., Ltd.  
Northeast Securities  
Oriental Alpha Fund Management Co., Ltd.  
Eastmoney Securities  
Orient Securities Company Limited  
China Orient Asset Management Co., Ltd.  
Dongguan Rongguo Investment Management Co., Ltd.  
Donghai Funds  
Donghai Securities Co., Ltd.  
Soochow Asset  
Soochow Securities Co., Ltd.  
Dongxing Securities  
Dongxing Securities (Hong Kong) Asset Management Company Limited  
East Asia Qianhai Securities Company Limited  
Northeast Securities Asset Management  
DH Fund Management Co., Ltd.  
Fang Ying  
Fangyuan Investment Management  
Founder Fubon Fund Management Co., Ltd.  
Founder Securities  
Fengyan Investment Management (Zhejiang Free Trade Zone) Co., Ltd.  
FENGJING FUND  
Fujian Haoshan Asset Management Co., Ltd.  
Fuanda Fund  
Fullgoal Fund Management Co., Ltd.  
Shanghai Gao Yi Asset Management Partnership (L.P.)  
Gopher Asset Management Co., Ltd.  
Green Fund Management Limited  
ICBC Wealth Management  
ICBC Credit Suisse Asset Management Co., Ltd.  
ICBC Asia

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Granford (Beijing) Capital Management Co., Ltd.  
 Granford Capital Management Co., Ltd.  
 Everbright Pramerica Fund Management Co., Ltd.  
 Everbright Trust  
 Sun Life Everbright  
 Everbright Securities Company Limited  
 Everbright Asset Management  
 Everbright Securities Asset Management Co., Ltd.  
 Guangdong Fortune Sender Asset Management Co., Ltd.  
 Guangdong Haihui Huasheng Securities Investment Fund Management Co., Ltd.  
 Guangdong Cherami Sunon Securities Investment Management Co., Ltd.  
 Guangdong Spruce Evergreen Fund  
 GF FUNG MANAGEMENT  
 GF Securities Co., Ltd.  
 CGB Wealth Management  
 Guangzhou Jinyu Investment Co., Ltd.  
 Guofang Capital  
 Sealand Securities Co., Ltd.  
 Gfund Management Co., Ltd.  
 Sinolink Securities Co., Ltd.  
 Guojun Asset Management  
 China Development Bank Securities Co., Ltd.  
 CPIC FUND  
 Guolian Securities Asset Management  
 China Life AMP Asset Management  
 China Life Pension Company Limited  
 China Life Asset  
 China Life Asset Management  
 Guotai Asset Management Co., Ltd.  
 Guotai Junan Securities Co., Ltd.  
 Guotai Junan Securities Asset Management Co., Ltd.  
 UBS SDIC  
 Guosen H&S  
 Guosen Securities  
 Guosen Securities Co., Ltd.  
 Guosen Securities (HK)  
 Guoyuan Securities Company Limited  
 Cathay Securities Investment Trust  
 HFT Fund  
 Hainan Omnilux Private Equity Fund Management Center (Limited Partnership)  
 Hainan Times Win Win Private Fund Management Partnership (Limited Partnership)  
 Hainan Tuopu Private Equity Fund Management Co., Ltd. - Tuopu Haiyue Growth Private Equity Securities Investment Master Fund  
 Hainan Zexing Private Equity Fund Management Co., Ltd.

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Haitong Institutional and International Business Department  
Haitong Research Institute  
Haitong Securities Co., Ltd.  
Haitong Securities Asset Management Co., Ltd.  
Hanhe Capital  
ZEAL ASSET MANAGEMENT  
Hangzhou Honghua Investment Management Co., Ltd.  
Hangzhou Huichuang Investment Management Co., Ltd.  
Hangzhou Jingyou Investment Management Partnership (Limited Partnership)  
Hangzhou Kaisheng Investment Management Co., Ltd.  
Hangzhou Kaiyan Investment Management Company Limited  
Hangzhou Wenyu Investment Management Co., Ltd.  
TRIVEST ADVISORS  
Hexu Zhiyuan Fund Management Co., Ltd.  
Union Asset  
Hezhi Asset  
Hengsheng Qianhai  
Focusbridge Investments Limited Co., Ltd.  
Hengsheng Asset Management  
HGNH International Securities  
Hongshang Asset Management  
Hony Capital  
Hongta Securities Asset Management  
Hongde Fund Management Co., Ltd.  
Hongsheng Asset  
SunCapital  
Hua'an Financial Insurance Asset Management Co., Ltd.  
Sinosafe Assets  
Hwabao WP Fund  
HWABAO TRUST  
Fortune Sg Fund Management Co., Ltd.  
Guizhou Huachuang Securities Broker Co., Ltd.  
Huafu Fund Management Co., Ltd.  
Huarong Securities  
Huarun Shengtuotou Trust Co., Ltd.  
China Resources Yuanda Fund Management Co., Ltd.  
Huashan Capital  
China Merchants Fund Management Co., Ltd.  
Huatai-Pinebridge Fund  
Huatai International Private Equity Fund  
Huatai Securities Co., Ltd.  
Huatai Securities Asset Management Co., Ltd.  
China Wealth Management Co., Ltd.

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China Asset Management Co., Ltd.  
China Everwin Asset Management Co., Ltd.  
Huaxia Wealth Management  
China Future Capital Group Co., Ltd.  
HSBC Jintrust Fund Management Company Limited  
Amundi BOC Wealth Management Co., Ltd.  
Huijin Asset  
China Universal Asset Management Co., Ltd.  
China Universal Asset Management (Hong Kong) Company Limited  
Huisheng Fund Management Co., Ltd.  
Jihua Investment  
Bauer, Canada  
JYAN ASSET MANAGEMENT  
Harvest Wealth Management Co., Ltd.  
Harvest Fund  
Jiaxin Asset Management (Shanghai) Co., Ltd.  
Construction Investment Asset Management  
CCB Life Asset Management Co., Ltd.  
CCB Fund  
China Construction Bank Life Insurance Co., Ltd.  
Jiangmen Changying Investment Management Co., Ltd.  
Jiangsu Winfast Investment Holding Group Co., Ltd.  
Jiangxi Bide Mingqi Asset Management Co., Ltd.  
BOCOM Wealth Management  
Bank of Communications Schroder Fund Management  
Golden Eagle Asset Management Co., Ltd.  
Jinxinyuan (Shanghai) Investment Management Co., Ltd.  
JINGAN ASSET MANAGEMENT  
Greenwoods Asset Management Co., Ltd.  
Invesco Great Wall Fund  
JD CAPITAL  
Nine Thai Fund Management Co., Ltd.  
Jiupeng Investment Management Co., Ltd.  
Julu Investment  
GR Asset  
JM CAPITAL  
KF Fund  
Kaifuli Capital  
V. Stone Fund Co., Ltd.  
Kaisibo Fund  
LAKEFRONT  
Smilestone Asset  
LIZHEN CAPITAL  
Ledger Capital

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Liaoning Huabang Investment Co., Ltd.  
Linghui Strategic Investment  
Lingren Asset  
EVERLEAD CAPITAL  
Neuberger Berman  
Minsheng Royal Fund  
Minsheng Tonghui Asset Management  
China Minsheng Trust  
Mingyu Asset  
River Fund  
Mingshi Partner Fund  
Morgan Stanley Huaxin Funds  
Southern Asset Management Co., Ltd.  
Nanhua Fund Co., Ltd.  
Nanjing Securities Co., Ltd.  
Bank of Nanjing Financial Management  
Ningbo Huanfang Quantitative Investment Management Partnership (Limited Partnership)-SH  
ABC-CA Fund  
ABC Life Insurance  
Lion Fund  
Panjing Investment  
PH CAPITAL  
Penghua Fund Management Co., Ltd.  
PingAn Dahua  
PINGAN FUND  
Industry Research Center of Electronic Information and Intelligent Manufacturing Finance Division of PingAn Bank  
PingAn Securities  
Ping'an Innovation Capital Co., Ltd.  
Pingan Asset Management Co., Ltd.  
XA SPDB Investment Managers Co., Ltd.  
CloudAlpha Capital Management Limited  
Qianhe Capital  
Qianhai Chengshi Capital for Lianfeng Private Equity Fund  
First Seafront Fund  
Qianhai Alliance  
Qianhai Life Insurance Co., Ltd.  
Qingdao Xingyuan Investment Management Co., Ltd.  
Qingdao AVIC Saiwei Investment Co., Ltd.  
Qingfund Asset  
Chaser Asset Management  
Qunyi Securities Investment Trust Co., Ltd.  
China Life Pension  
China Life Asset Management

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REN BRIDGE

Shanghai Richen Asset Management Co., Ltd.

Rongtong Fund Management Co., Ltd.

WINFASAT Investment

UBS Asset Management (China) Co., Ltd.

Rising Fund Management Co., Ltd.

Royal Investment Management

Ruiyi Investment

Foresight Fund

CDH Investments

Cephei Capital Management (Hong Kong) Limited

Runze Capital

Sumitomo Mitsui DS Asset Management Limited

Shanhe Investment

Shanxi Securities

Shanghai Baihang Investment Co., Ltd.

Shanghai Baoyin Investment Consulting Co., Ltd.

Shanghai Zen Dragon Capital Management Co., Ltd.

Shanghai Zen Dragon Capital Management Co., Ltd.

Shanghai Chensheng Assets Management Co., Ltd.

Shanghai CRASSETS Investment Management Co., Ltd.

Shanghai Cheng'an Asset Management Co., Ltd.

Shanghai Fangyu Investment

Perseverance Asset Management (Limited Partnership)

Shanghai Gongpin Asset Management Co., Ltd.

Shanghai International Trust Co., Ltd.

Shanghai Hantan Capital Management Co., Ltd.

Shanghai HeXi Youfang Investing Co., Ltd.

Shanghai Trend Capital Management Co., Ltd.

Shanghai Chaos Investment Group Co., Ltd.

Shanghai Jinen Investment Co., Ltd.

Shanghai Genius Investment Management Co., Ltd.

Shanghai Greenwoods Asset Management Co., Ltd.

Shanghai Jingling Investment

Shanghai Jiuyin Investment

Shanghai Jiupeng Asset Management Center (Limited Partnership)

Shanghai Military Civil Integration Industry Equity Investment Fund

Shanghai KS Equity Investment Fund Management Co., Ltd. - KSZG Private Securities Investment Fund

Shanghai Liuren Asset Management Co., Ltd.

Shanghai Mingyu Asset Management Co., Ltd.

Shanghai Ningquan Asset Management Co., Ltd.

Shanghai Panjing Investment Management Center (Limited Partnership)

Shanghai Panyao Asset Management Co., Ltd.

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Shanghai Pudong Development Bank Co., Ltd.  
Shanghai Qinmu Asset Management Partnership (Limited Partnership)  
Shanghai Autumn Light Asset Management Co., Ltd.  
Shanghai Quanxi Investment Management Co., Ltd.  
Shanghai Senjin Investment Management Co., Ltd.  
SWS Research  
SWS RESEARCH CO., LTD  
Shanghai Sharewin Equity Fund Management Co., Ltd.  
Shanghai Megatrust Investment Management Co., Ltd.  
Shanghai T.Y.D. Investment Management Co., Ltd.  
Shanghai Tongben Investment Management Center (Limited Partnership)  
Shanghai Sunsource Investment Management Co., Ltd.  
Shanghai Tongxiao Investment Development Center (Limited Partnership)  
Shanghai Wosheng Asset Management Co., Ltd.  
Shanghai Xitai Investment Management Co., Ltd.  
Shanghai Xianrenzhang Asset Management Partnership (Limited Partnership)  
Shanghai Xinke Investment Management Co., Ltd.  
Shanghai Yanniu Investment Management Co., Ltd.  
Shanghai YiDe Assets Management Co., Ltd.  
Shanghai Yi Zheng Lang Investment Management Co., Ltd.  
Shanghai Yijinghui Asset Management Co., Ltd.  
Shanghai Silver Leaf Investment Co., Ltd.  
Shanghai Yude Capital Management Center (Limited Partnership)  
Shanghai Zhaowan Asset Management Co., Ltd.  
Shanghai Zhihe Investment Management Co., Ltd.  
Shanghai China Capital Investment Co., Ltd.  
Shanghai Zige Investment Management Co., Ltd.  
China International Fund Management Co., Ltd.  
BOSC ASSET  
Shenwan Hongyuan Securities  
Shenwan Hongyuan Asset Management  
Shenzhen Dahao Holding Co., Ltd.  
Rising Jinbo Investment Management Co., Ltd.  
KingTower Asset Management  
Eternale Assets Management Co., Ltd.  
Shenzhen Qianhai Guhe Asset Management Co., Ltd.  
ShenZhen QianHai WuYou Equity Investment Fund Management Co., Ltd.  
Shenzhen Qianhai Yunxi Fund Management Co. Ltd.  
Shenzhen Qingshuiyuan Investment Management Co., Ltd.  
Shenzhen Red Pomegranate Investment Management Co., Ltd.  
Shenzhen Jinyou Chuangzhi Asset Management Co., Ltd.  
Shenzhen JM Capital Co., Ltd.  
Shenzhen Kaifeng Investment Management Co., Ltd.  
LEADINGHORSE CAPITAL MANAGEMENT CO., LTD.

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Shenzhen Mingda Capital Management Co., Ltd.  
Pingrock Assets Management Limited  
Shenzhen Qianhai Dengcheng Asset Management Co., Ltd.  
Shenzhen Shangcheng Asset Management Co., Ltd.  
Shenzhen Taishi Investment Management Co., Ltd.  
Shenzhen Weide Investment Management Co., Ltd.  
Batach-Sophia Partners Asset Management Co. Ltd.  
Shenzhen Wangzheng Asset Management Co., Ltd.  
Shenzhen Wukong Investment Management Co., Ltd.  
Shenzhen Yuanwang Asset  
Shenzhen Zhaotu Investment  
Shenzhen Zhengfeng Asset Management Co., Ltd.  
Shen Zhi Asset  
Sino Life Asset Management Co., Ltd.  
Sensegain Asset Management  
Shibei Investment Management (Beijing) Co., Ltd.  
Mega Trust  
Investment Department of Century Securities  
Private Equity Gongchang Siyuan No. 1 Securities Investment Fund  
Suzhou Longyuan Investment Management Co., Ltd.  
China Pacific Asset Insurance Company  
Tiapin Fund  
CIPC Asset Management  
China Pacific Asset Management Co., Ltd.  
Taiping Pension  
Taiping Asset Management Co., Ltd.  
Manualife Teda  
Taikang Pension Insurance Co., Ltd.  
Taikang Asset Management (Hong Kong) Co., Ltd.  
Taikang Asset Management Co., Ltd.  
Taixin Fund  
Tanyi  
Tiancheng Holding  
Tianchong Capital Management Co., Ltd.  
TIANFENG SECURITIES CO., LTD.  
Tianhong Innovation Assets Management Co., Ltd.  
Tianhui Investment  
China Nature Asset Management Co., Ltd.  
Tongben Investment  
Tongjiao Investment  
Wanjia Asset  
Wangye Enterprise  
Upright Asset  
Wellington Investment Management International Limited

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Western Leadbank Fund Management Company Limited  
Western Securities  
Tibet Dongcai Fund Management Co., Ltd.  
Tibet Trust  
Tibet Yuancheng Investment Management Co., Ltd.  
Xitai Investment  
Xiniu Investment Management (Beijing) Co., Ltd.  
U Capital  
HSBC Global Asset Management (Hong Kong) Limited  
Core Pacific - Yamaichi  
Xiaohaitun Investment Co., Ltd.  
SUNON Investment Management co., Ltd.  
New China Fund Management Co., Ltd.  
New China Asset Management (Hong Kong) Ltd.  
New China Asset Management  
New Power Capital Investment Co., Ltd.  
Xinyuan Fund Management Co., Ltd.  
Xincheng Fund  
Xinda Aoyin Fund  
Xinda Securities  
Cornerstone  
Xinghe Fund Management Co., Ltd.  
Industrial Fund Management Co., Ltd.  
Industrial Bank Co., Ltd.  
Industrial Bank Co., Ltd. Wealth Management Subsidiary  
Industrial Securities Co., Ltd.  
CIB Wealth Management  
Xingyin Capital Co., Ltd.  
Industrial Securities International (Asset Management)  
Industrial Securities Asset Management Co., Ltd.  
Symbol Investment  
Xunchang Investment  
Fine Jade Capital  
Asia-Pacific Property & Casualty Insurance  
Sunlight Asset Management Co., Ltd.  
Nomura Overseas Investment Fund Management (Shanghai) Co., Ltd.  
Nomura Asset Investment Shanghai  
E Fund  
Yi Zheng Lang Investment  
Yimin Fund Management Co., Ltd.  
Galaxy Asset Management Co., Ltd.  
Yinhua Fund Management Co., Ltd.  
Ginkgo Clobal  
Yingda Insurance Asset Management Co., Ltd.

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Yingda Securities  
Yingda Assets  
Infore Capital  
Yongan Guofu Asset Management Co., Ltd.  
Maxwealth Fund Management Company Limited  
Yougu Asset Management (Shenzhen) Co., Ltd.  
Yourong Asset  
AIA Asset Management  
Yujin Investment  
Yude Capital  
Yuanhao investment  
Point Asset  
Yongfeng Fund Management Co., Ltd.  
Yuancheng Investment  
Longrising Asset  
Greatwall Fund  
Greatwall Life  
Changjian Investment  
Changjiang Machinery  
Changjiang Pension Insurance  
Changjiang Securities  
Changjiang Securities (Shanghai) Asset Management Co., Ltd.  
Changsheng Fund Management Co., Ltd.  
Changxin Fund  
China Merchants Fund Management Co., Ltd.  
China Merchants Securities Co., Ltd.  
China Merchants Bank Wealth Management Co., Ltd.  
Zhejiang Jiuzhang Asset Management Co., Ltd.  
Zhejiang Kaidu Investment Management Co., Ltd.  
Zhejiang Yingrui Investment Management Co., Ltd.  
Zhejiang Zheshang Securities Asset Management Co., Ltd.  
Zhejiang Zhognwei Asset Management Co., Ltd.  
Zheshang Fund  
Securities Investment Department of Zheshang Securities  
Loyal Valley Capital  
Zhengyi Asset  
Trustbridge Capital  
Zhicheng Haiwei Private Equity Fund  
Zhongdianke Investment Holding Co., Ltd.  
China International Capital Corporation Limited  
China Minsheng Bank  
China Life Pension Company Limited  
China Life Asset Management Company Limited  
Bank of China

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Zhonghai Fund Management Co., Ltd.  
AVIC Fund Management Co., Ltd.  
AVIC Securities Co., Ltd.  
China Unified Insurance  
Zhonghuan Investment  
Bank of Beijing Scotiabank Asset Management Co., Ltd.  
China Kewo Soil Fund Management Co., Ltd.  
Zhong Ou Fund  
Zhongrong Fund  
Zhongrong Fund Management Co., Ltd.  
Zhongrong Trust - Rosefinch 12  
ZHONGTAI SECURITIES  
Zhongtai Asset Management  
Zhongtian Securities Co., Ltd.  
China Fortune-Tech Equity Investment Management (Shanghai) Co., Ltd.  
CITIC-PRUDENTIAL Fund Management Company Ltd.  
CITICPE  
China Securities Co., Ltd.  
CITIC Futures  
CITIC Securities Co., Ltd.  
GENERALI CHINA  
BOC International  
BOC International Asset Management  
Bank of China Investment Management  
BOC Samsung Life Insurance Co., Ltd.  
China Post and Capital Fund Management Co., Ltd.  
China Post Fund Management Co., Ltd.  
China Re Asset  
China Re Asset (Hong Kong)  
China Bond Insurance Co., Ltd.  
Chongqing Trust  
Chongyang Investment  
Chongyang Investment Co., Ltd.  
Rosefinch Fund Management Co., Ltd.  
APS ASSET MANAGEMENT PTE LTD  
Balance Investment Corp  
BRILLIANCE - BRILLIANT PARTNERS FUND LP  
CITIC SECURITIES COMPANY LIMITED  
Coreview Capital  
CSOP Asset Management Limited  
Discovering Investment  
EARNEST Partners  
Elephas Investment  
EverestGrowth

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Green Court Capital  
GreenCourtCapital  
GREENWOODS ASSET  
JK Capital Management Ltd.  
JpMorgan Asset Management (China) Limited  
LyGH  
MatthewsAisia  
Neuberger Berman Singapore Pte.Limited  
Nomura Securities  
Oxbow Capital  
PinPoint Group  
Power Corporation of Canada  
Power Pacific Coporation Limited  
Prime capital  
Prudence Investment Management (HK) Ltd  
RS  
Schroders  
Strategic Vision Investment  
Sumitomo Group  
SVI Private Fund  
TAIKANG ASSET MANAGEMENT (HONG KONG) COMPANY LIMITED  
Tiger Pacific Capital  
TIGER PACIFIC CAPITAL, LP  
UBS  
Yuanhao Greater China Fund  
ZY Investment

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*The following information is provided in connection with the furnishing of the above Record of March 2022 Investor Relation Activity of ACM Research (Shanghai), Inc. (the “Record”) pursuant to the Current Report on Form 8-K reporting requirements of ACM Research, Inc.:*

### **Forward-Looking Statements**

Information presented in the Record includes forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements contained in the Record that do not relate to matters of historical fact should be considered forward-looking statements. Forward-looking statements are based on ACMSH management’s current expectations and beliefs, and involve a number of risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from those stated or implied by the forward-looking statements. Those risks and uncertainties include, but are not limited to, the following, any of which could be exacerbated even further by the continuing COVID-19 outbreak in China and globally: anticipated customer orders or identified market opportunities may not grow or develop as anticipated; customer orders already received may be postponed or canceled; ACMSH may be unable to obtain the qualification and acceptance of its delivered tools when anticipated or at all, which would delay or preclude ACMSH’s recognition of revenue from the sale of those tools; suppliers may not be able to meet ACMSH’s demands on a timely basis; ACMSH’s technologies and tools may not gain market acceptance; ACMSH may be unable to compete effectively by, among other things, enhancing its existing tools, adding additional production capacity and engaging additional major customers; ACMSH may incur significant expenses long before it can recognize revenue from new products, if at all, due to the costs and length of research, development, manufacturing and customer evaluation process cycles; volatile global economic, market, industry and other conditions could result in sharply lower demand for products containing semiconductors and for ACMSH’s products and in disruption of capital and credit markets; ACMS’s failure to successfully manage its operations, including its inability to hire, train, integrate and manage additional qualified engineers for research and development activities; and trade regulations, currency fluctuations, political instability and war may materially adversely affect ACMSH due to its substantial non-U.S. customer and supplier base and its substantial non-U.S. manufacturing operations. Because forward-looking statements involve risks and uncertainties, actual results and events may differ materially from results and events currently expected by ACMSH. ACMSH undertakes no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date hereof or to reflect any change in its expectations with regard to these forward-looking statements or the occurrence of unanticipated events.

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