

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Li Auto Inc.

(Name of Issuer)

Class A ordinary shares, \$0.0001 par value per share

(Title of Class of Securities)

50202M 102**

(CUSIP Number)

**Xiang Li
Amp Lee Ltd.**

**11 Wenliang Street
Shunyi District, Beijing 101399
People's Republic of China
Tel: +86 (10) 8742-7209**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 5, 2021

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

** There is no CUSIP number assigned to the Class A ordinary shares. CUSIP number 50202M 102 has been assigned to the American depositary shares ("ADSs") of the issuer, which are quoted on the Nasdaq Stock Market under the symbol "LI." Each ADS represents two Class A ordinary shares.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	Names of Reporting Persons Xiang Li	
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) SC	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
6	Citizenship or Place of Organization People's Republic of China	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 355,812,080 ⁽¹⁾
	8	Shared Voting Power 0
	9	Sole Dispositive Power 464,369,480 ⁽¹⁾
	10	Shared Dispositive Power 0
11	Aggregate Amount Beneficially Owned by Each Reporting Person 464,369,480 ⁽¹⁾	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>	
13	Percent of Class Represented by Amount in Row (11) 24.2% ⁽²⁾	
14	Type of Reporting Person (See Instructions) IN	

(1) Represents (i) 355,812,080 Class B ordinary shares held by Amp Lee Ltd. and (ii) 108,557,400 Class B ordinary shares held by Amp Lee Ltd., which are acquired upon vesting of restricted shares pursuant to the Issuer's 2021 Share Incentive Plan on May 5, 2021 (the "Award Shares"). Mr. Xiang Li has undertaken and covenanted that the Award Shares are subject to certain restrictions on, among others, transfer, voting, and receiving dividends. The restrictions may be released in tranches when certain performance-based conditions are met and an award premium for each share is paid. See Item 3 for more details. Amp Lee Ltd. is a British Virgin Islands company wholly owned by Cyric Point Enterprises Limited, which is wholly owned by Limind Trust, a trust established for the benefit of Mr. Xiang Li and his family. Mr. Xiang Li is the settlor and investment manager of Limind Trust, and has the power to direct the disposition and voting of the shares of the Issuer held by Limind Trust. Pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, Xiang Li may be deemed to beneficially own all of the shares held by Amp Lee Ltd. Each holder of Class A ordinary shares of the Issuer is entitled to one vote per share and each holder of Class B ordinary shares of the Issuer is entitled to ten votes per share on all matters submitted to them for vote. Class B ordinary shares are convertible at any time by the holder thereof into Class A ordinary shares on a one-for-one basis. Class A ordinary shares are not convertible into Class B ordinary shares under any circumstances.

(2) This calculation is based on a total of 1,917,845,710 ordinary shares issued and outstanding (being the sum of 1,453,476,230 Class A ordinary shares and 355,812,080 Class B ordinary shares issued and outstanding as of January 31, 2021 as well as the 108,557,400 Award Shares issued on May 5, 2021). These shares represent approximately 71.0% of the aggregate voting power of the Issuer's total issued and outstanding ordinary shares assuming none of the performance-based conditions is met and no award premium is paid in respect of the Award Shares, or approximately 76.2% of the aggregate voting power of the Issuer's total issued and outstanding ordinary shares assuming all of the performance-based conditions are met and the award premium is fully paid in respect of the Award Shares.

1	Names of Reporting Persons Amp Lee Ltd.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) SC	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
6	Citizenship or Place of Organization British Virgin Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power 355,812,080 ⁽¹⁾
	8	Shared Voting Power 0
	9	Sole Dispositive Power 464,369,480 ⁽¹⁾
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11	Aggregate Amount Beneficially Owned by Each Reporting Person 464,369,480 ⁽¹⁾	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>	
13	Percent of Class Represented by Amount in Row (11) 24.2% ⁽²⁾	
14	Type of Reporting Person (See Instructions) CO	

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(2) This calculation is based on a total of 1,917,845,710 ordinary shares issued and outstanding (being the sum of 1,453,476,230 Class A ordinary shares and 355,812,080 Class B ordinary shares issued and outstanding as of January 31, 2021 as well as the 108,557,400 Award Shares issued on May 5, 2021). These shares represent approximately 71.0% of the aggregate voting power of the Issuer's total issued and outstanding ordinary shares assuming none of the performance-based conditions is met and no award premium is paid in respect of the Award Shares, or approximately 76.2% of the aggregate voting power of the Issuer's total issued and outstanding ordinary shares assuming all of the performance-based conditions are met and the award premium is fully paid in respect of the Award Shares.

EXPLANATORY NOTE

This Amendment No. 1 to Schedule 13D (this “Amendment”) is filed by Xiang Li and Amp Lee Ltd. as an amendment to the Schedule 13D filed with the Securities and Exchange Commission on May 14, 2021. This Amendment is being filed solely for the purpose of including Exhibit A and Exhibit B to the original Schedule 13D. Except described in this explanatory note, this Amendment does not amend, modify, or update any disclosure contained in the original Schedule 13D.

Item 1. Security and Issuer

This Schedule 13D relates to the ordinary shares of Li Auto Inc., a Cayman Islands company (the “Issuer”), whose principal executive offices are located at 11 Wenliang Street, Shunyi District, Beijing 101399, People’s Republic of China. The ordinary shares of the issuer consist of Class A ordinary shares (including Class A ordinary shares represented by ADSs and Class B ordinary shares), par value US\$0.0001 each.

The ADSs of the Issuer, each representing two Class A ordinary shares, are listed on the Nasdaq Global Select Market under the symbol “LI.”

Item 2. Identity and Background

(a): This Schedule 13D is being filed jointly by Mr. Xiang Li and Amp Lee Ltd. (together, the “Reporting Persons”, and each, a “Reporting Person”) pursuant to Rule 13d-1(k) promulgated by the SEC under Section 13 of the Act. The agreement between the Reporting Persons relating to the joint filing of this Schedule 13D is attached hereto as Exhibit A.

Information with respect to each Reporting Person is given solely by such Reporting Person, and no Reporting Person assumes responsibility for the accuracy or completeness of the information concerning the other Reporting Person except as otherwise provided in Rule 13d-1(k).

(b), (c), and (f): Mr. Xiang Li is a citizen of the People’s Republic of China. Mr. Xiang Li is the founder, chairman of the board of directors, and the chief executive officer of the Issuer. The business address of Mr. Xiang Li is 11 Wenliang Street, Shunyi District, Beijing 101399, People’s Republic of China.

Amp Lee Ltd. is a British Virgin Islands company whose sole director is Mr. Xiang Li. Amp Lee Ltd. is wholly owned by Cyric Point Enterprises Limited, a British Virgin Islands company; Cyric Point Enterprises Limited is wholly owned by Limind Trust, a trust established for the benefit of Mr. Xiang Li and his family. Mr. Xiang Li is the settlor and investment manager of Limind Trust, and has the power to direct the disposition and voting of the shares of the Issuer held by Limind Trust. Pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder, Mr. Xiang Li may be deemed to beneficially own all of the shares held by Amp Lee Ltd. The registered office address of Amp Lee Ltd. is P.O. Box 3321, Drake Chambers, Road Town, Tortola, British Virgin Islands.

(d) and (e): During the last five years, none of the Reporting Persons has been: (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Upon the completion of the Issuer’s IPO in July 2020, Mr. Xiang Li, as the founder, chairman of the board, and chief executive officer, held 355,812,080 Class B ordinary shares of the Issuer through Amp Lee Ltd., which was previously reported on a Schedule 13G filed on February 5, 2021.

On March 8, 2021, the Issuer adopted a 2021 Share Incentive Plan (the “2021 Plan”) and granted options to purchase 108,557,400 Class B ordinary shares of the Issuer under the 2021 Plan to Mr. Xiang Li. The exercise price of the options is US\$14.63 per share, or US\$29.26 per ADS, which is equal to the average closing price for the Issuer’s ADSs of the thirty trading days immediately prior to the grant date. The options are vesting entirely contingent on achieving deliveries targets. The granted options are divided into six equal tranches, or 18,092,900 each. The first tranche will become vested when the aggregate number of the Issuer’s vehicle deliveries in any 12 consecutive months exceeds 500,000. The second to sixth tranches will become vested when the aggregate number of the Issuer’s vehicle deliveries in any 12 consecutive months exceeds 1,000,000, 1,500,000, 2,000,000, 2,500,000, and 3,000,000, respectively.

On May 5, 2021, the Issuer approved to replace the options previously granted to Mr. Xiang Li on March 8, 2021 with 108,557,400 restricted Class B ordinary shares under the 2021 plan (the "Award Shares"), all of which immediately became vested upon grant on May 5, 2021. The Award Shares are issued as fully paid to Amp Lee Ltd. Mr. Xiang Li agrees, undertakes, and covenants not to transfer or dispose of, directly or indirectly, any interest in the Class B ordinary shares acquired upon vesting of the Award Shares, which are subject to certain performance conditions substantially similar to the vesting conditions of the options being replaced. In addition to the performance conditions, Mr. Xiang Li is required to pay US\$14.63 per share, which is equal to the exercise price of the options being replaced, to have the relevant tranche of the Award Shares released from the restrictions. Mr. Xiang Li also agrees, undertakes, and covenants not to cast any vote or claim any dividend paid on any Award Shares before such number of Award Shares are released from the restrictions. Any Award Shares that are not released from the restrictions by March 8, 2031 are subject to compulsory repurchase by Issuer at their par value.

Item 4. Purpose of Transaction.

The information set forth in Item 3 is hereby incorporated by reference in its entirety.

The beneficial ownership that is the subject of this Schedule 13D was acquired for long-term investment purposes. The Reporting Persons review its investments on a continuing basis. Depending on overall market conditions, performance and prospects of the Issuer, subsequent developments affecting the Issuer, other investment opportunities available to the Reporting Persons and other investment considerations, the Reporting Persons may hold, vote, acquire or dispose of or otherwise deal with securities of the Issuer. Any of the foregoing actions may be effected at any time or from time to time, subject to applicable law.

Except as set forth above, none of the Reporting Persons has any present plan or proposal which related to or would result in any transaction, change or event specified in clauses (a) through (j) of Item 4 of Schedule 13D. The Reporting Persons reserve the right to take such actions in the future as they deem appropriate, including changing the purpose described above or adopting plans or proposals with respect to one or more of the items described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a) and (b):

The responses of each Reporting Person to Rows (7) through (13) of the cover pages of this Schedule 13D are hereby incorporated by reference in this Item 5.

The percentage of the class of securities identified pursuant to Item 1 beneficially owned by each of the Reporting Persons is based on a total of 1,917,845,710 ordinary shares issued and outstanding (being the sum of 1,453,476,230 Class A ordinary shares and 355,812,080 Class B ordinary shares issued and outstanding as of January 31, 2021 as well as the 108,557,400 Award Shares issued on May 5, 2021). Each holder of Class A ordinary shares of the Issuer is entitled to one vote per share and each holder of Class B ordinary shares of the Issuer is entitled to ten votes per share on all matters submitted to them for vote. Class B ordinary shares are convertible at any time by the holder thereof into Class A ordinary shares on a one-for-one basis. Class A ordinary shares are not convertible into Class B ordinary shares under any circumstances.

The shares beneficially owned by each of the Reporting Persons represent approximately 24.2% of the total issued and outstanding ordinary shares of the Issuer and represent approximately 71.0% of the aggregate voting power of the Issuer's total issued and outstanding ordinary shares assuming none of the performance-based conditions is met and no award premium is paid in respect of the Award Shares, or approximately 76.2% of the aggregate voting power of the Issuer's total issued and outstanding ordinary shares assuming all of the performance-based conditions are met and the award premium is fully paid in respect of the Award Shares.

(c): Except as disclosed in this Schedule 13D, none of the Reporting Persons has effected any transaction in the ordinary shares of the Issuer during the past 60 days.

(d): Except as disclosed in this Schedule 13D, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the ordinary shares beneficially owned by the Reporting Persons.

(e): Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Issuer.

The information set forth in Item 3 is hereby incorporated by reference in its entirety.

To the best knowledge of the Reporting Persons, except as provided herein, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Persons and between any of the Reporting Persons and any other person with respect to any securities of the Issuer, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies, or a pledge or contingency, the occurrence of which would give another person voting power over the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit No.	Description
A	Joint Filing Agreement dated May 14, 2021 by and between the Reporting Persons.
B	Restricted Shares Award Agreement dated May 5, 2021 between Xiang Li and the Issuer.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 14, 2021

Amp Lee Ltd.

By: /s/ Xiang Li

Name: Xiang Li

Title: Director

Xiang Li

/s/ Xiang Li

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D referred to below) on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the ordinary shares, par value US\$0.0001 per share, of Li Auto Inc., a Cayman Islands company, and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of May 14, 2021.

Amp Lee Ltd.

By: /s/ Xiang Li

Name: Xiang Li

Title: Director

Xiang Li

/s/ Xiang Li

LI AUTO INC.

Restricted Shares Award Agreement

Name of Participant/Grantee: Xiang Li

Plan: 2021 Share Incentive Plan

Staff ID/PRC personal ID:

Grant: 108,557,400 restricted Class B ordinary shares of a par value of US\$0.0001 each (the "Award Shares") of Li Auto Inc. (the "Company")

Address:

Award Premium: US\$14.63 per Share

Grant Date: May 5, 2021

Expiration Date: March 8, 2031

1. Replacement of the Share Option Award Agreement. This Agreement shall replace the Share Option Award Agreement by and between the Company and you, dated March 8, 2021 (the "Option Award Agreement"), and the Option Award Agreement and any options granted pursuant to that agreement shall terminate and cease to be effective upon the Grant Date. It is noted and acknowledged by the Company and you that no options have vested under the Option Award Agreement. All granted options under the Option Award Agreement are hereby immediately terminated and the Shares subject to such options shall form part of the Award Pool and be available for grant under the 2021 Share Incentive Plan (the "Plan").
2. Grant. Effective on the Grant Date, you have been allotted, issued and granted the Award Shares in accordance with the provisions of the Plan and subject to the restrictions, terms and conditions set forth herein. The Award Shares constitute Restricted Shares for the purposes of the Plan. Defined terms used herein (including those in the exhibits to this Agreement) shall have the meaning set forth in the Plan, unless otherwise defined herein.
3. Issuance and holding arrangements. The Award Shares will be issued to Amp Lee Ltd., an entity under your control, and held by you as legal and beneficial owner on the Grant Date, subject to the undertakings, restrictions, terms and conditions set forth herein.
4. Undertakings. The Grantee agrees, undertakes and covenants that, after the Award Shares have been issued and registered on the Company's register of members (the "Register of Members"), unless and until:
 - (a) the performance conditions in respect of a particular number of Award Shares as set forth in Exhibit A attached (the "Performance Conditions") have been satisfied; and

(b) the relevant Award Premium (as defined below) has been paid in respect of the relevant number of Award Shares by the Grantee,

the Grantee shall not:

- (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any interest in the relevant Award Shares;
- (ii) cast a vote representing the relevant Award Shares at any shareholder meeting of the Company or written resolution of shareholders of the Company; or
- (iii) claim a right to receive any dividend in respect of the relevant Award Shares.

Unless the conditions set forth in both (a) and (b) above are met in respect of the relevant number of Award Shares, any attempt to take any of the actions set forth in (i), (ii) or (iii) above in respect of such Award Shares shall be null and void. The Company confirms that once the conditions set forth in (a) and (b) above are met in respect of a particular number of Award Shares, the Grantee shall be entitled to exercise any and all rights in respect of such Award Shares without any restriction.

5. Award Premium. The premium payable in respect of the Award Shares is US\$14.63 per share (the “**Award Premium**”), which was the average per-share closing price for the Company’s ADSs, each representing two Class A ordinary shares, of the thirty (30) trading days immediately prior to March 8, 2021, as reported by the Nasdaq Global Select Market.

6. Time of Award Premium payment. Upon the Performance Conditions being met in respect of a particular number of Award Shares, the Award Premium may be paid in respect of the relevant number of Award Shares, subject to the terms of this Agreement. In the event that Performance Conditions have been met in respect of a particular number of Award Shares, the Award Premium in respect of such share must be paid prior to the earlier of:

- (i) March 8, 2031 (the “**Expiration Date**”);
- (ii) the date of the Participant’s Termination of Service for Cause; and
- (iii) twelve (12) months after the date of the Participant’s Termination of Service without Cause or on account of Death or Disability. Upon the Participant’s Death or Disability, the Award Premium in respect of any Award Shares for which the Performance Conditions have been met as of the Participant’s Death or Disability may be paid by the Participant’s legal representative or beneficiary, respectively,

and if not paid prior thereto will no longer be payable and in such event the relevant Award Shares shall be subject to compulsory repurchase by the Company at their par value in accordance with the Company’s Articles of Association.

7. **Payment.** Any portion of the Award Shares will cease to be subject to the undertakings and restrictions in Section 4 above upon the satisfaction of the Performance Conditions in respect of the relevant number of Award Shares and your completion of the payment procedures established by the Company and your payment of the Award Premium for each Award Share and any applicable withholding tax to the Company. Payment may be made in cash or such other method as the Company may permit from time to time as set forth in the Plan.
8. **Termination of Service.** In the event your employment is terminated for any reason, whether such termination is occasioned by you, with or without Cause, by mutual agreement or on account of Death or Disability (“**Termination of Service**”), your right to any portion of the Award Shares in respect of which the Performance Conditions have not been met will terminate immediately, and the relevant Award Shares shall be subject to compulsory repurchase by the Company at their par value. For purposes of this Agreement, Termination of Service is deemed effective as of the earlier of the date that you give or are provided with written notice of such termination, regardless of any notice period or period of pay in lieu of such notice required under any Applicable Laws (each, the “**Notice Period**”). For greater clarity, you have no rights to pay the Award Premium in respect of any Award Shares during the Notice Period.
9. **Register of Members and Share Certificate.** On the Grant Date, the Company will enter Amp Lee Ltd., an entity under your control, in the Register of Members as the registered holder of the Class B ordinary shares constituting the Award Shares. The Company will issue one physical share certificate in respect of such Shares in the name of Amp Lee Ltd. and bearing such legend as the Company deems necessary and appropriate.
10. **Forfeiture.** Any Award Shares in respect of which the Performance Conditions have not been met and Award Premium not paid shall be forfeited after the first to occur of the following events:
- (i) the Expiration Date set forth in this Agreement;
 - (ii) the Participant’s cessation at the Key Position (as defined below);
 - (iii) termination of Service for any reason; and
 - (iv) any material breach of the codes of conduct as specified in the Employees Handbook.
- Award Shares forfeited pursuant to this Section shall immediately be subject to compulsory repurchase by the Company at their par value.
11. **Withholding of Taxes.** The Company or any Subsidiary has the authority to deduct or withhold, or require you to remit to the Company, an amount sufficient to satisfy all applicable taxes (including your payroll tax obligations) required or permitted by Applicable Laws to be withheld with respect to any taxable event concerning you arising as a result of the Plan. You may satisfy your tax obligation, in whole or in part, by: (i) surrendering to the Company previously owned shares with a Fair Market Value equal to the minimum amount of the tax withholding obligation; or (ii) paying over to the Company in cash the amount of tax withholding obligation. If the Company determines that you have not satisfied or performed your tax obligations then, at the Company’s discretion, the restrictions applicable to the relevant shares under Section 4 shall continue to apply to the relevant Award Shares for a period (the “**Suspension Period**”) commencing upon your failure or default until the time you have fully satisfied or performed such tax obligations. For the avoidance of doubt, the Company has discretion in determining (i) whether or not you have satisfied or performed, fully or otherwise, your tax obligations; and (ii) the release of the restrictions on the relevant Award Shares under Section 4 after the Suspension Period ends.

12. PRC Participants. You agree that the Company may set up and administer a centralized account management system to ensure that any proceeds from distribution of the Award Shares will be remitted back to the People's Republic of China (the "**PRC**"). In addition, the Company may also impose other conditions or administrative measures to ensure or facilitate compliance of any Applicable Laws to which you or the Company is subject.
13. Personal Data. You acknowledge and consent to the collection, use, processing and transfer of personal data as described in this paragraph. The Company, its affiliates and your employer hold certain personal information, including your name, home address and telephone number, date of birth, identification number, salary, nationality, job title, any shares awarded, cancelled, purchased, vested, unvested or outstanding in your favor, for the purpose of managing and administering the Plan ("**Data**"). The Company and its affiliates will transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located in the PRC or elsewhere such as the European Economic Area or the United States. You authorize them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares on your behalf to a broker or other third party with whom you may elect to deposit any shares acquired pursuant to the Plan. You may, at any time, review Data, require any necessary amendments to it or withdraw the consent herein in writing by contacting the Company; however, withdrawing the consent may affect your ability to participate in the Plan.
14. Voluntary Participation. Your participation in the Plan is voluntary. The value of the Award Shares is an extraordinary item of compensation outside the scope of your employment contract, if any. As such, the Award Shares are not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pensions or retirement benefits or similar payments unless specifically and otherwise provided. Rather, the awarding of the Award Shares under the Plan represents a mere investment opportunity.
15. Discretionary Plan. The Award Shares are granted under and governed by the terms and conditions of the Plan. You acknowledge and agree that the Plan is discretionary in nature and may be amended, cancelled or terminated by the Company, in its sole discretion, at any time. The grant of the Award Shares under the Plan is a one-time benefit and does not create any contractual or other right to receive an award of restricted shares or benefits in lieu of the award in the future. Future awards of Award Shares, if any, and any terms or conditions attached thereto, will be at the sole discretion of the Company. By execution of this Agreement, you consent to the provisions of the Plan and this Agreement.

16. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the Cayman Islands.
17. Dispute Resolution. Any dispute, controversy or claim (each, a “**Dispute**”) arising out of or relating to this Agreement, or the interpretation, performance breach, termination, validity or invalidity thereof, shall be referred to arbitration upon the demand of any party to the dispute with notice (the “**Arbitration Notice**”) to the other party. The Dispute shall be settled in Hong Kong in a proceeding conducted in English by one (1) arbitrator from the Hong Kong International Arbitration Centre (the “**HKIAC**”) in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules (the “**HKIAC Rules**”) in force when the Arbitration Notice is submitted in accordance with the HKIAC Rules.
18. Language. This Agreement is written in English, and any Chinese translation is for convenience purposes only. In the event of any discrepancy between the English portion of this Agreement and the Chinese translation, the English portion shall govern.

(Signature page to follow)

Li Auto Inc.

/s/ Tie Li

Name: Tie Li

Title: Director

ACKNOWLEDGED AND AGREED WITH UNDERTAKINGS BY:

/s/ Xiang Li

Name: Xiang Li

[Signature Page to Restricted Shares Award Agreement]

Exhibit A

Performance Conditions

1. Performance Conditions

The Award Shares represent a performance-based stock award and, upon satisfaction of the Deliveries Targets as described below and subject to the Participant continuing as the (i) chief executive officer, (ii) chairman of the board of directors, (iii) chief products officer of the Company or a similar key position as recognized by the board of directors (such role satisfying any of clauses (i), (ii), or (iii), the “**Key Position**”) at the time of satisfaction of a relevant Deliveries Target, the related number of Award Shares set out in Table 1 below shall, upon payment by the Grantee of the relevant Award Premium, be released from the restrictions set out in Section 4 of this Agreement.

As detailed in Table 1 below, the Award Shares are divided into six (6) Performance Condition tranches, with each tranche representing 1/6 portion of the Award Shares covering that number of Award Shares specified next to the applicable tranche number in Table 1 below. Upon the achievement of the target number of aggregate vehicle deliveries by the Company in any 12 consecutive months set forth next to each tranche (the “**Deliveries Target**”), and subject to the Participant continuing at the Key Position through the date the Committee determines, approves and certifies that the requisite Deliveries Target for the applicable tranche has been satisfied (a “**Certification**”), the Performance Condition for the relevant number of Award Shares in the tranche shall be deemed to be satisfied for the purposes of Section 4(a) of this Agreement, following which the Grantee may pay the Award Premium in respect of the applicable number of Award Shares in the relevant tranche in satisfaction of the condition in Section 4(b) of this Agreement. Separate Certifications may occur on separate dates with respect to the achievement of a Deliveries Target that is required for any particular tranche, provided that the date the Performance Condition is met for such tranche will be the date on which the Certification necessary in order for the Delivery Target to be met in full is completed.

The Committee shall, periodically and upon request of the Participant, assess whether the Performance Conditions have been satisfied. The maximum term in which the Performance Conditions may be met shall be ten (10) years so that, absent earlier termination as provided herein, the Award Shares shall be automatically subject to compulsory repurchase by the Company at their par value on the Expiration Date specified above (without regard to whether any or all of the Performance Conditions were satisfied or whether the Grantee paid the relevant Award Premium in respect of any part of the Award Shares).

Table 1: Performance Conditions.

Tranche #	Number of Award Shares	Deliveries Target⁽¹⁾
1	18,092,900	Aggregate deliveries of 500,000 vehicles in any 12 consecutive months
2	18,092,900	Aggregate deliveries of 1,000,000 vehicles in any 12 consecutive months
3	18,092,900	Aggregate deliveries of 1,500,000 vehicles in any 12 consecutive months
4	18,092,900	Aggregate deliveries of 2,000,000 vehicles in any 12 consecutive months
5	18,092,900	Aggregate deliveries of 2,500,000 vehicles in any 12 consecutive months
6	18,092,900	Aggregate deliveries of 3,000,000 vehicles in any 12 consecutive months
Total:	108,557,400	

Note:

(1) The Deliveries Target set forth next to a tranche must be achieved in order for the Performance Condition in respect of that tranche to be satisfied. Satisfaction of the Performance Condition for each tranche shall be determined, approved, and certified by the Committee in its sole, good faith discretion. For purposes of clarity, the Performance Condition for more than one tranche may be satisfied simultaneously upon a particular date. For example, assume that none of the Performance Conditions has been satisfied before a particular date, and upon a Certification, the aggregate deliveries of vehicles exceed 1,000,000 in the past 12 consecutive months, then the Performance Conditions for both tranches 1 and 2 will become satisfied, subject to the Participant remaining at the Key Position through such date.

2. Termination Period

- (i) Award Shares in respect of which Performance Condition has not been satisfied
 - (A) As long as the Participant continues to hold the Key Position of the Company, the Participant will continue to hold the Award Shares, subject to the restrictions, terms and conditions of this Agreement; and
 - (B) If the Participant ceases to hold the Key Position or ceases to be an Employee of the Company for any reason, any Award Shares in respect of which the Performance Condition has not been satisfied by the date of the Participant's cessation of holding the Key Position or being an Employee of the Company will be subject to compulsory repurchase by the Company at their par value.
- (ii) Award Shares in respect of which Performance Condition has been satisfied
 - (A) If the Participant continues to be at the Key Position of the Company, the Participant will continue to hold the Award Shares, subject to the restrictions, terms and conditions of this Agreement;
 - (B) If, upon the Participant's cessation at the Key Position, the Participant continues as an Employee of the Company, and so long as the Participant continues as an Employee of the Company, the Participant will continue to hold the Award Shares in respect of which the Performance Condition has been satisfied;
 - (C) If the Participant ceases to be an Employee of the Company without Cause or on account of Death or Disability, the Participant (or their heirs or successors as the case may be) will continue to hold such Award Shares in respect of which the Performance Condition has been satisfied and Award Premium paid by the date of the Participant's cessation as an Employee, provided, however, that any such Award Shares in respect of which the Performance Condition has been met but the Award Premium has not been paid may be paid until the one (1) year anniversary of the date of cessation as an Employee; and

- (D) If the Participant ceases to be an Employee of the Company with Cause, any Award Shares in respect of which the Performance Condition has been met and Award Premium paid may continue to be held by the Participant, provided, however, that any portion of the Award Shares in respect of which the Performance Condition has been met but the Award Premium has not been paid will be subject to compulsory repurchase by the Company at their par value and no Award Premium may be paid.

3. No Holding Period

There is no holding period for the Award Shares upon release of the restrictions set out in this Agreement. The Participant may conduct transactions that involve merely a change in the form in which the Participant owns such Shares (e.g., transfer Shares to the Participant's personal special purpose vehicle, or an inter vivos trust for which the Participant is the beneficiary during the Participant's lifetime), or as permitted by the Committee consistent with the Company's internal policies.

4. Acceptance of Award Shares

By the Participant's acceptance of this Agreement either electronically through the electronic acceptance procedure established by the Company or through a written acceptance delivered to the Company in a form satisfactory to the Company, the Participant agrees that the Award Shares are granted under and governed by the terms and conditions of this Agreement, including the Plan, attached hereto as Exhibit B, all of which are made a part of this document. The Participant confirms that he has reviewed this Agreement in its entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understands all provisions of the Agreement. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions relating to the Agreement. The Participant further agrees to notify the Company upon any change in the residence address indicated above.

Exhibit B

2021 Share Incentive Plan
