

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Mattis Wenjuan</u>			2. Issuer Name and Ticker or Trading Symbol <u>Microvast Holdings, Inc. [ MVST ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Technology Officer (CTO)</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>07/23/2021</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
12603 SOUTHWEST FREEWAY SUITE 210			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>STAFFORD TX 77477</u>								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	07/23/2021		A		198,415	A	(1)	198,415	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$4.37	07/23/2021		A		142,987		(2)	01/07/2026	Class A Common Stock	142,987	(3)	142,987	D	
Employee Stock Option (right to buy)	\$6.28	07/23/2021		A		961,800		(2)	07/23/2027	Class A Common Stock	961,800	(4)	961,800	D	
Employee Stock Option (right to buy)	\$6.28	07/23/2021		A		818,812		(2)	07/27/2030	Class A Common Stock	818,812	(5)	818,812	D	
Capped Restricted Stock Unit	\$6.28	07/23/2021		A		429,123		(6)	(6)	Class A Common Stock	429,123	(7)	429,123	D	
Earnout Rights	(8)	07/23/2021		A <sup>(9)</sup>		20,588		(8)	(8)	Class A Common Stock	20,588	(8)	20,588	D	

Explanation of Responses:

- Received in exchange for 1,238 shares of common stock of Microvast, Inc. ("Microvast") in connection with the closing of the transactions contemplated by the Agreement and Plan of Merger by and between Tuscan Holdings Corp. ("Tuscan Holdings"), TSCN Merger Sub Inc. and Microvast, dated February 1, 2021 (the "Merger Agreement"), including the renaming of Tuscan Holdings to the Issuer (the "Merger"). On the effective date of the Merger, the closing price of Issuer's Class A Common Stock was \$10.00.
- The shares underlying this option vest one-third on each of the first, second and third anniversaries of the Merger.
- Received in the Merger in exchange for an employee stock option to acquire 892 shares of common stock of Microvast for \$700 per share.
- Received in the Merger in exchange for an employee stock option to acquire 6,000 shares of common stock of Microvast for \$1,005.85 per share.
- Received in the Merger in exchange for an employee stock option to acquire 5,108 shares of common stock of Microvast for \$1,005.85 per share.
- The Capped Restricted Stock Units convert into one share of Class A Common Stock on vesting and are subject to the same conditions and vesting schedule as stock options.
- Received in the Merger in exchange for the right to receive 2,677 shares of common stock of Microvast for \$1005.85 per share.
- Pursuant to the earnout provisions in the Merger Agreement, the Reporting Person is entitled to receive shares of Class A Common Stock if the daily volume weighted average price of the common stock is greater than or equal to \$18.00 for any 20 trading days within a 30 trading day period (or a change of control occurs that results in the holders of common stock receiving a per share price equal to or in excess of \$18.00), during the period commencing on the closing date of the Merger and ending on the third anniversary of the closing date of the Merger.
- Received in connection with the Merger and pursuant to the terms of the Merger Agreement.

/s/ Sarah Alexander, Attorney- 07/26/2021  
in-Fact

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.