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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No.)*

ECARX HOLDINGS INC.

(Name of Issuer)

Class A ordinary shares, par value US\$0.000005 per share
(Title of Class of Securities)

G29201 103
(CUSIP Number)

December 31, 2022
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. G29201 103	
1	Names of Reporting Persons Eric Li (Li Shufu)
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC Use Only
4	Citizenship or Place of Organization People's Republic of China
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 168,921,032 shares (represented by 144,440,574 Class A ordinary shares and 24,480,458 Class B ordinary shares, which may be converted into 24,480,458 Class A ordinary shares at any time). ⁽¹⁾
	6 Shared Voting Power 0
	7 Sole Dispositive Power 168,921,032 shares (represented by 144,440,574 Class A ordinary shares and 24,480,458 Class B ordinary shares, which may be converted into 24,480,458 Class A ordinary shares at any time). ⁽¹⁾
	8 Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 168,921,032 shares
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>
11	Percent of Class Represented by Amount in Row (9) 50.1% ⁽²⁾
12	Type of Reporting Person IN

Notes:

- (1) Directly held by Fu&Li Industrious Innovators Limited. Minghao Group Limited holds 1% of the equity interest in Fu&Li Industrious Innovators Limited and its shares are voting shares. Industrious Innovators Limited holds the remaining 99% of the equity interest in Fu&Li Industrious Innovators Limited and its shares are non-voting shares. Industrious Innovators Limited is wholly owned by a trust established for the benefit of Mr. Eric Li (Li Shufu) and his family. Minghao Group Limited is wholly owned by Mr. Eric Li (Li Shufu). Mr. Eric Li (Li Shufu) is solely entitled to exercise the voting and dispositive power in respect of all ordinary shares held by Fu&Li Industrious Innovators Limited. See Item 4.
- (2) Assumes conversion of all Class B ordinary shares into Class A ordinary shares.

CUSIP No. G29201 103	
1	Names of Reporting Persons Minghao Group Limited
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC Use Only
4	Citizenship or Place of Organization British Virgin Islands
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 168,921,032 shares (represented by 144,440,574 Class A ordinary shares and 24,480,458 Class B ordinary shares, which may be converted into 24,480,458 Class A ordinary shares at any time). ⁽¹⁾
	6 Shared Voting Power 0
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11	Percent of Class Represented by Amount in Row (9) 50.1% ⁽²⁾
12	Type of Reporting Person CO

Notes:

- (1) Directly held by Fu&Li Industrious Innovators Limited. Minghao Group Limited holds 1% of the equity interest in Fu&Li Industrious Innovators Limited and its shares are voting shares. Industrious Innovators Limited holds the remaining 99% of the equity interest in Fu&Li Industrious Innovators Limited and its shares are non-voting shares. Industrious Innovators Limited is wholly owned by a trust established for the benefit of Mr. Eric Li (Li Shufu) and his family. Minghao Group Limited is wholly owned by Mr. Eric Li (Li Shufu). Mr. Eric Li (Li Shufu) is solely entitled to exercise the voting and dispositive power in respect of all ordinary shares held by Fu&Li Industrious Innovators Limited. See Item 4.
- (2) Assumes conversion of all Class B ordinary shares into Class A ordinary shares.

CUSIP No. G29201 103	
1	Names of Reporting Persons Fu&Li Industrious Innovators Limited
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC Use Only
4	Citizenship or Place of Organization British Virgin Islands
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 168,921,032 shares (represented by 144,440,574 Class A ordinary shares and 24,480,458 Class B ordinary shares, which may be converted into 24,480,458 Class A ordinary shares at any time).
	6 Shared Voting Power 0
	7 Sole Dispositive Power 168,921,032 shares (represented by 144,440,574 Class A ordinary shares and 24,480,458 Class B ordinary shares, which may be converted into 24,480,458 Class A ordinary shares at any time).
	8 Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 168,921,032 shares
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>
11	Percent of Class Represented by Amount in Row (9) 50.1% ⁽¹⁾
12	Type of Reporting Person CO

Notes:

(1) Assumes conversion of all Class B ordinary shares into Class A ordinary shares.

Item 1(a). Name of Issuer:

ECARX Holdings Inc. (the “Company”).

Item 1(b). Address of Issuer’s Principal Executive Offices:

16/F, Tower 2, China Eastern Airline Binjiang Center
277 Longlan Road
Xuhui District, Shanghai 200041
People’s Republic of China

Item 2(a). Name of Person Filing:

Eric Li (Li Shufu);
Minghao Group Limited; and
Fu&Li Industrious Innovators Limited.

Item 2(b). Address of Principal Business Office, or, if none, Residence:

For Eric Li (Li Shufu):
1760 Jiangling Road, Binjiang District
Hangzhou, Zhejiang Province
China

For Minghao Group Limited:
Craigmuir Chambers
Road Town, Tortola, VG 1110
British Virgin Islands

For Fu&Li Industrious Innovators Limited:
Craigmuir Chambers
Road Town, Tortola, VG 1110
British Virgin Islands

Item 2(c). Citizenship:

Eric Li (Li Shufu): People’s Republic of China;
Minghao Group Limited : British Virgin Islands; and
Fu&Li Industrious Innovators Limited: British Virgin Islands.

Item 2(d). Title of Class of Securities:

Class A ordinary shares, par value US\$0.000005 per share.

The Company’s ordinary shares consist of Class A ordinary shares and Class B ordinary shares, each with par value of US\$0.000005 per share. The rights of the holders of Class A ordinary shares and Class B ordinary shares are identical, except with respect to conversion rights and voting rights. Each Class B ordinary share is convertible at the option of the holder at any time into one Class A ordinary share. Class A ordinary shares are not convertible into Class B ordinary shares under any circumstance. Each Class B ordinary share is entitled to ten votes per share, whereas each Class A ordinary share is entitled to one vote per share.

Item 2(e). CUSIP No.:

G29201 103.

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d -2(b) or (c), check whether the persons filing is a:

Not applicable.

Item 4. Ownership:

The following information with respect to the ownership of the ordinary shares by each of the reporting persons is provided as of December 31, 2022.

	Amount beneficially owned	Percent of class	Percent of aggregate voting power	Sole power to vote or direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition of	Shared power to dispose or to direct the disposition of
Eric Li (Li Shufu)	168,921,032	50.1%	50.0%	168,921,032	0	168,921,032	0
Minghao Group Limited	168,921,032	50.1%	50.0%	168,921,032	0	168,921,032	0
Fu&Li Industrious Innovators Limited	168,921,032	50.1%	50.0%	168,921,032	0	168,921,032	0

Pursuant to Rule 13d-3(d)(1), all Class B ordinary shares (which are convertible into Class A ordinary shares) were deemed to be converted for the purpose of (i) determining the aggregate amount of Class A ordinary shares beneficially owned by the reporting person and (ii) calculating the percentages of the Class A ordinary shares beneficially owned by the reporting person. The percentage of the class of securities beneficially owned by each reporting person is calculated based on a total of 337,395,390 issued and outstanding ordinary shares (consisting of 288,434,474 Class A ordinary shares and 48,960,916 Class B ordinary shares) of the Company as of December 31, 2022 as a single class. In computing the percentage ownership of the reporting persons, we have included, where applicable, shares that the reporting persons have the right to acquire within 60 days, including through the exercise of any option, warrant, or other right or the conversion of any other security, after December 31, 2022.

As of December 31, 2022, (i) Eric Li (Li Shufu) held 100% of the issued and outstanding shares of Minghao Group Limited, (ii) Minghao Group Limited held 1% of shares in Fu&Li Industrious Innovators Limited and its shares are voting shares, (iii) Industrious Innovators Limited, which is owned by a trust established for the benefit of Mr. Eric Li (Li Shufu) and his family, held 99% of shares in Fu&Li Industrious Innovators Limited and its shares are non-voting shares, (iv) Fu&Li Industrious Innovators Limited held 144,440,574 Class A ordinary shares and 24,480,458 Class B ordinary shares of the Company, and (v) Mr. Eric Li (Li Shufu) is solely entitled to exercise the voting and dispositive power in respect of all ordinary shares held by Fu&Li Industrious Innovators Limited. Minghao Group Limited and Fu&Li Industrious Innovators Limited are British Virgin Islands companies.

For each reporting person, percentage of aggregate voting power is calculated by dividing the voting power beneficially owned by such reporting person by the voting power of all of the Company's Class A ordinary shares and Class B ordinary shares as a single class. Each Class B ordinary share is entitled to ten votes per share, whereas each Class A ordinary share is entitled to one vote per share.

Item 5. Ownership of Five Percent or Less of a Class:

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certifications:

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2023

Eric Li (Li Shufu)

/s/ Eric Li (Li Shufu)

Minghao Group Limited

By: /s/ Eric Li (Li Shufu)

Name: Eric Li (Li Shufu)

Title: Director

Fu&Li Industrious Innovators Limited

By: /s/ Eric Li (Li Shufu)

Name: Eric Li (Li Shufu)

Title: Director

LIST OF EXHIBITS

Exhibit No.

Description

[Exhibit 99.1](#)

[Joint Filing Agreement](#)

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 13G referred to below) on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the ordinary shares, par value of \$0.000005 per share, of ECARX Holdings Inc., a Cayman Islands exempted 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.

Eric Li (Li Shufu)/s/ Eric Li (Li Shufu)

Minghao Group LimitedBy: /s/ Eric Li (Li Shufu)

Name: Eric Li (Li Shufu)

Title: Director

Fu&Li Industrious Innovators LimitedBy: /s/ Eric Li (Li Shufu)

Name: Eric Li (Li Shufu)

Title: Director
