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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

**ECARX HOLDINGS INC.**

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(Name of Issuer)

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

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(Title of Class of Securities)

**G29201103**

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(CUSIP Number)

**Zhejiang Geely Holding Group  
No. 1760 Jiangling Road, Binjiang District  
Hangzhou, F4, 310051  
86 (571) 2809 8282**

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

**01/16/2026**

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(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.

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).

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SCHEDULE 13D

CUSIP No. G29201103

Name of reporting person

1

Eric Li (Li Shufu)

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3 SEC use only  
Source of funds (See Instructions)

4 AF, WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 CHINA

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With: 8 205,763,055.00  
Shared Voting Power

9 0.00  
Sole Dispositive Power

10 205,763,055.00  
Shared Dispositive Power

11 0.00  
Aggregate amount beneficially owned by each reporting person

12 205,763,055.00  
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13   
Percent of class represented by amount in Row (11)

14 53.5 %  
Type of Reporting Person (See Instructions)

IN

**Comment for Type of Reporting Person:** Note to Row (7) and (9) - Represents (i) 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, directly held by Fu&Li Industrious Innovators Limited; (ii) 5,155,389 Class A ordinary shares directly held by Geely Automobile Holdings Limited; (iii) 29,297,002 Class A ordinary shares directly held by Geely Investment Holding Ltd.; (iv) 1,052,632 Class A ordinary shares directly held by Lotus Technology Inc.; and (v) 1,337,000 Class A ordinary shares directly held by GLY New Mobility 1. LP. 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. Mr. Eric Li (Li Shufu) controls Geely Automobile Holdings Limited, and therefore may be deemed to beneficially own all of the 5,155,389 Class A ordinary shares directly held by Geely Automobile Holdings Limited. Mr. Eric Li (Li Shufu) controls Geely Investment Holding Ltd., and therefore may be deemed to beneficially own all of the 29,297,002 Class A ordinary shares directly held by Geely Investment Holding Ltd. Mr. Eric Li (Li Shufu) controls Lotus Technology Inc., and therefore may be deemed to beneficially own all of the 1,052,632 Class A ordinary shares directly held by Lotus Technology Inc. Mr. Eric Li (Li Shufu) controls GLY New Mobility 1. LP, and therefore may be deemed to beneficially own all of the 1,337,000 Class A ordinary shares directly held by GLY New Mobility 1. LP. Note to Row (13) - Assumes conversion of all Class B ordinary shares into Class A ordinary shares and calculated by dividing the number of shares beneficially owned by the reporting person by all of the Issuer's issued and outstanding Class A ordinary shares and Class B ordinary shares (consisting of 338,339,230 Class A ordinary shares and 45,960,916 Class B ordinary shares) as a single class as of January 16, 2026. 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.

SCHEDULE 13D

CUSIP No. G29201103

1 Name of reporting person  
Minghao Group Limited  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 OO  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 VIRGIN ISLANDS, BRITISH  
Sole Voting Power

7 168,921,032.00  
Number of Shares Shared Voting Power

8 0.00  
Beneficially Owned by Each Reporting Person Sole Dispositive Power

9 168,921,032.00  
With: Shared Dispositive Power

10 0.00  
Aggregate amount beneficially owned by each reporting person

11 168,921,032.00  
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12   
Percent of class represented by amount in Row (11)

13 44.0 %  
Type of Reporting Person (See Instructions)

14 CO

**Comment for Type of Reporting Person:** Note to Row (7) and (9) - Represents 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, 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. Note to Row (13) - Assumes conversion of all Class B ordinary shares into Class A ordinary shares and calculated by dividing the number of shares beneficially owned by the reporting person by all of the Issuer's issued and outstanding Class A ordinary shares and Class B ordinary shares (consisting of 338,339,230 Class A ordinary shares and 45,960,916 Class B ordinary shares) as a single class as of January 16, 2026. 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.

SCHEDULE 13D

CUSIP No. G29201103

1 Name of reporting person  
Fu&Li Industrious Innovators Limited  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 OO  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 VIRGIN ISLANDS, BRITISH  
Sole Voting Power

7 168,921,032.00  
Number of Shares Beneficially Owned by Each Reporting Person With:  
8 Shared Voting Power  
0.00  
9 Sole Dispositive Power  
168,921,032.00  
10 Shared Dispositive Power  
0.00

11 Aggregate amount beneficially owned by each reporting person  
168,921,032.00  
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12   
Percent of class represented by amount in Row (11)

13 44.0 %  
Type of Reporting Person (See Instructions)

14 CO

**Comment for Type of Reporting Person:** Note to Row (7) and (9) - Represents 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, directly held by Fu&Li Industrious Innovators Limited. Note to Row (13) - Assumes conversion of all Class B ordinary shares into Class A ordinary shares and calculated by dividing the number of shares beneficially owned by the reporting person by all of the Issuer's issued and outstanding Class A ordinary shares and Class B ordinary shares (consisting of 338,339,230 Class A ordinary shares and 45,960,916 Class B ordinary shares) as a single class as of January 16, 2026. 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.

## SCHEDULE 13D

**CUSIP No.** G29201103

1 Name of reporting person  
Geely Investment Holding Ltd.

2 Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only  
Source of funds (See Instructions)

4 WC, OO  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 VIRGIN ISLANDS, BRITISH

Sole Voting Power

7

29,297,002.00

Number of Shares Beneficially

Shared Voting Power

Owned by

8 0.00

Each Reporting Person

Sole Dispositive Power

9

29,297,002.00

With: Shared Dispositive Power

10

0.00

Aggregate amount beneficially owned by each reporting person

11 29,297,002.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12   
Percent of class represented by amount in Row (11)

13 7.6 %

Type of Reporting Person (See Instructions)

14 CO

**Comment for Type of Reporting Person:** Note to Row (13) - Calculated by dividing the number of shares beneficially owned by the reporting person by all of the Issuer's issued and outstanding Class A ordinary shares and Class B ordinary shares (consisting of 338,339,230 Class A ordinary shares and 45,960,916 Class B ordinary shares) as a single class as of January 16, 2026. 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.

## SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Class A ordinary shares, par value US\$0.000005 per share

Name of Issuer:

(b) ECARX HOLDINGS INC.

Address of Issuer's Principal Executive Offices:

(c) 2nd Floor South, International House, 1 St. Katharine's Way, London, UNITED KINGDOM , E1W 1UN.

Item 2. Identity and Background

(a) Eric Li (Li Shufu) Minghao Group Limited Fu&Li Industrious Innovators Limited Geely Investment Holding Ltd.

(b) 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 For Geely Investment

Holding Ltd.: Craigmuir Chambers Road Town, Tortola, VG 1110 British Virgin Islands Current information concerning the identity and background of each of the directors and executive officers of Minghao Group Limited, Fu&Li Industrious Innovators Limited and Geely Investment Holding Ltd. (collectively, the "Covered Persons"), as well as applicable additional information called for by Items 3 through 6, is set forth on Annex A, attached hereto and incorporated herein by reference.

- (c) Minghao Group Limited is an investment holding platform of Mr. Eric Li (Shufu Li). Fu&Li Industrious Innovators Limited is an investment holding platform of Mr. Eric Li (Shufu Li) and his family members. Geely Investment Holding Ltd. is an investment holding platform.
- (d) During the last five years, none of the Reporting Persons and, to the best of their knowledge, none of the Covered Persons has been convicted in any criminal proceedings (excluding traffic violations or similar misdemeanors). During the last five years, none of the Reporting Persons and, to the best of their knowledge, none of the Covered Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which such person 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.
- (e) Eric Li (Li Shufu) -- People's Republic of China Minghao Group Limited -- British Virgin Islands Fu&Li Industrious Innovators Limited -- British Virgin Islands Geely Investment Holding Ltd. -- British Virgin Islands
- (f)

Item 3. Source and Amount of Funds or Other Consideration

On January 16, 2026, Geely Investment Holding Ltd. acquired a total of 27,297,002 newly issued Class A ordinary shares of the Issuer for a total purchase price in cash of US\$45.6 million pursuant to a subscription agreement entered into between the Issuer and Geely Investment Holding Ltd. on January 8, 2026. Immediately after such acquisition, Geely Investment Holding Ltd. directly holds 29,297,002 Class A ordinary shares, amounting to 7.6% of the total issued and outstanding shares of the Issuer. Mr. Eric Li (Li Shufu) previously reported his beneficial ownership of the securities of the Issuer on a Schedule 13G pursuant to Rule 13d-1(d) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Mr. Eric Li (Li Shufu) is now filing this statement on Schedule 13D because, as of January 16, 2026, the reporting person had acquired beneficial ownership during the preceding 12 months of more than 2% of the issued and outstanding Class A ordinary shares of the Issuer. Each of Minghao Group Limited and Fu&Li Industrious Innovators Limited also previously reported its beneficial ownership of the securities of the Issuer on a Schedule 13G pursuant to Rule 13d-1(d) under the Exchange Act and is now filing this statement on Schedule 13D.

Item 4. Purpose of Transaction

The information set forth in Item 3 is hereby incorporated by reference in its entirety. Except as set forth herein, the Reporting Persons do not have any present plans or proposals which relate to or would result in any of the transactions of this Item 4.

Item 5. Interest in Securities of the Issuer

- (a) See responses to Rows (11) and (13) of the cover pages of this Schedule 13D.
- (b) See responses to Rows (7) through (10) of the cover pages of this Schedule 13D.
- (c) Other than as described in this Schedule 13D, none of the Reporting Persons and, to the best of their knowledge, none of the Covered Persons, has effected any transactions in the Class A ordinary shares of the Issuer during the past 60 days.
- (d) Not applicable.
- (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. The Reporting Persons are parties to an agreement with respect to the joint filing of this Schedule 13D and any amendments thereto. A copy of such agreement is filed as Exhibit 1 to this Schedule 13D. Other than as described in this Schedule 13D, no contracts, arrangements, understandings or relationships exist with respect to the securities of the Issuer among or between the Reporting Persons or any other person or entity.

Item 7. Material to be Filed as Exhibits.

Annex A 1 - Joint Filing Agreement dated January 16, 2026 by and among the Reporting Persons 2 - Subscription Agreement dated January 8, 2026 by and between the Issuer and Geely Investment Holding Ltd. (incorporated by reference to Exhibit 10.1 to the Issuer's Form 6-K filed with the Securities and Exchange Commission on January 12, 2026).

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.

Eric Li (Li Shufu)

Signature: /s/ Eric Li (Li Shufu)

Name/Title: Eric Li (Li Shufu)

Date: 01/21/2026

Minghao Group Limited

Signature: /s/ Eric Li (Li Shufu)

Name/Title: Eric Li (Li Shufu)

Date: 01/21/2026

Fu&Li Industrious Innovators Limited

Signature: /s/ Eric Li (Li Shufu)

Name/Title: Eric Li (Li Shufu)

Date: 01/21/2026

Geely Investment Holding Ltd.

Signature: /s/ Zhang Quan

Name/Title: Zhang Quan

Date: 01/21/2026

### Directors and Executive Officers of Minghao Group Limited

The name of the director of Minghao Group Limited and his principal occupation are set forth below.

Name	Position with Minghao Group Limited	Present Principal Occupation	Citizenship
<b>Director(s):</b>			
Eric Li (Shufu Li) <sup>(1)</sup>	Director	Chairman of Geely Holding Group	Chinese
<b>Executive Officer(s):</b>			
None			

(1) The business address of Eric Li is No. 1760 Jiangling Road, Binjiang District, Hangzhou, Zhejiang, China.

### Directors and Executive Officers of Fu&Li Industrious Innovators Limited

The name of the director of Fu&Li Industrious Innovators Limited and his principal occupation are set forth below.

Name	Position with Fu&Li Industrious Innovators Limited	Present Principal Occupation	Citizenship
<b>Director(s):</b>			
Eric Li (Shufu Li) <sup>(1)</sup>	Director	Chairman of Geely Holding Group	Chinese
<b>Executive Officer(s):</b>			
None			

(1) The business address of Eric Li is No. 1760 Jiangling Road, Binjiang District, Hangzhou, Zhejiang, China.

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**Directors and Executive Officers of Geely Investment Holding Ltd.**

The name of the director of Geely Investment Holding Ltd. and his principal occupation are set forth below.

<b>Name</b>	<b>Position with Geely Investment Holding Ltd.</b>	<b>Present Principal Occupation</b>	<b>Citizenship</b>
<b>Director(s):</b>			
Zhang Quan <sup>(1)</sup>	Director	Vice President and Chief Financial Officer of Geely Holding Group	Chinese
<b>Executive Officer(s):</b>			
None			

(1) The business address of Zhang Quan is No. 1760 Jiangling Road, Binjiang District, Hangzhou, Zhejiang, China.

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**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 Class A ordinary shares, par value US\$0.000005 per share, of ECARX Holdings 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 January 19, 2026.

**Eric Li (Li Shufu)**

/s/ Eric Li (Li Shufu)

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**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

**Geely Investment Holding Ltd.**

By: /s/ Zhang Quan

Name: Zhang Quan

Title: Director

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