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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd., you should at once hand this circular together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
江蘇國富氫能技術裝備股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02582)

- (1) PROPOSED APPLICATION OF BANK CREDIT FACILITIES
FOR THE YEAR 2025;**
- (2) PROPOSED PROVISION OF GUARANTEES TO SUBSIDIARIES
FOR THE YEAR 2025;**
- (3) PROPOSED CHANGE OF THE REGISTERED SHARE CAPITAL OF
THE COMPANY;**
- (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR
GENERAL MEETINGS, THE RULES OF PROCEDURE FOR THE BOARD
OF DIRECTORS AND THE RULES OF PROCEDURE FOR THE BOARD
OF SUPERVISORS;**
- AND**
- (6) NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2025**

A letter from the Board is set out on pages 3 to 13 of this circular.

A notice convening the EGM to be held at Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC on Friday, February 28, 2025 at 10:00 a.m. is set out on pages 14 to 16 of this circular. A proxy form for use at the EGM is enclosed with this circular and was also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.guofuhee.com).

Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the enclosed proxy form in accordance with the instructions printed thereon to (in respect of holders of H Shares) the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, (in respect of holders of Domestic Shares) the Company's head office and principal place of business in the PRC at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e., no later than 10:00 a.m. on Thursday, February 27, 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the EGM should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

February 11, 2025

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DEFINITIONS

The following expressions have the meanings set out below unless the context requires otherwise:

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Company”	Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (江蘇國富氫能技術裝備股份有限公司), a limited liability company established in the PRC on June 13, 2016 and converted into a joint stock limited company on August 31, 2020, whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 2582)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
“EGM”	the second extraordinary general meeting of 2025 of the Company to be held at 10:00 a.m. on Friday, February 28, 2025 at Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas-listed, foreign-invested, ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified or otherwise supplemented from time to time

DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Articles of Association, details of which are set out in the announcement of the Company dated January 24, 2025 and the section headed “(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION” of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure for General Meetings”	the rules of procedure for general meetings of the Company
“Rules of Procedure for the Board of Directors”	the rules of procedure for the Board
“Rules of Procedure for the Board of Supervisors”	the rules of procedure for the board of supervisors of the Company
“Share(s)”	the Domestic Share(s) and H Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

LETTER FROM THE BOARD



Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

江蘇國富氫能技術裝備股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02582)

Executive Directors

Mr. WU Pinfang (*Chairman*)

Mr. WANG Kai (*General Manager*)

Mr. SHI Jian

Registered Office and Head Office in the PRC

No. 236

Guotai North Road

Zhangjiagang City

Jiangsu Province

PRC

Non-executive Directors

Mr. GU Yanjun

Mr. ZHOU Lin

Ms. LIU Yilin

Principal Place of Business in Hong Kong

31/F., Tower Two, Times Square

1 Matheson Street, Causeway Bay

Hong Kong

Independent Non-executive Directors

Ms. TONG Sze Wan

Mr. ZHANG Yongjun

Dr. ZOU Jiasheng

February 11, 2025

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED APPLICATION OF BANK CREDIT FACILITIES
FOR THE YEAR 2025;**
- (2) PROPOSED PROVISION OF GUARANTEES TO SUBSIDIARIES
FOR THE YEAR 2025;**
- (3) PROPOSED CHANGE OF THE REGISTERED SHARE CAPITAL OF
THE COMPANY;**
- (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR
GENERAL MEETINGS, THE RULES OF PROCEDURE FOR THE BOARD
OF DIRECTORS AND THE RULES OF PROCEDURE FOR THE BOARD
OF SUPERVISORS;**
- AND**
- (6) NOTICE OF THE SECOND EXTRAORDINARY
GENERAL MEETING OF 2025**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide the Shareholders with detailed information in relation to (i) the proposed application of bank credit facilities by the Group for the year 2025; (ii) the proposed provision of guarantees to the subsidiaries of the Company for the year 2025; (iii) the proposed change of the registered share capital of the Company; (iv) the Proposed Amendments; (v) the proposed amendments to the Rules of Procedure for General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Board of Supervisors; and (vi) the notice of the EGM to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions proposed at the EGM.

(1) PROPOSED APPLICATION OF BANK CREDIT FACILITIES FOR THE YEAR 2025

In order to further expand the financing channels, optimize the financing structure and meet the funding requirements of the Group for daily operations and business development, considering the Group's financial situation, the Group plans to apply to banks and other financial institutions for a total comprehensive credit line of no more than RMB3.0 billion (the "**Application of Bank Credit Facilities**"), in the form of, including but not limited to, short-term working capital loan, medium and long-term borrowings, bank acceptance bill, commercial acceptance bill, accounts receivable factoring, bill discounting, guarantees, letters of credit, and mortgage loans. The specific amount of the credit facilities will be determined based on the actual business needs of the Group and will ultimately be subject to the credit line to be approved by the banks and other financial institutions.

The Board considers that the Application of Bank Credit Facilities is in the best interest of the Company and the Shareholders as a whole, as it facilitates the Group's access to external financial resources.

An ordinary resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, approve the Application of Bank Credit Facilities and the grant of an authorization to the Board (and person(s) authorized by the Board) to handle the specific matters related, including but not limited to, the execution of related agreements and other documents. Such approval and authorization shall be valid from the date of passing this resolution until the conclusion of the annual general meeting of the Company for the year 2025.

LETTER FROM THE BOARD

(2) PROPOSED PROVISION OF GUARANTEES TO SUBSIDIARIES FOR THE YEAR 2025

In order to meet the funding needs for the daily operations and business development of the Company's subsidiaries, and to strengthen the daily management of the Company's external guarantees, the Company plans to provide guarantees with an estimated amount of no more than RMB1.5 billion to its subsidiaries for the year 2025 (the "Provision of Guarantees"). The aforementioned guarantee amount will be used on a rolling basis. The specific amount of the guarantees shall be subject to the formal guarantee agreement(s) to be entered into.

The Board considers that the Provision of Guarantees is in the best interest of the Company and the Shareholders as a whole, as it facilitates the Group's access to external financial resources.

According to article 76(IV) of the Articles of Association, a special resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, approve the Provision of Guarantees and the grant of an authorization to the Board (and person(s) authorized by the Board) to approve and specifically organize the implementation of the relevant guarantee matters. Such approval and authorization shall be valid from the date of passing this resolution until the conclusion of the annual general meeting of the Company for the year 2025.

(3) PROPOSED CHANGE OF THE REGISTERED SHARE CAPITAL OF THE COMPANY

Upon the completion of the global offering of the H Shares, the registered share capital of the Company increased from RMB98,710,560 to RMB104,710,560. A special resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, approve the proposed change of the registered share capital of the Company.

(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated January 24, 2025 in relation to the Proposed Amendments.

To reflect the change in the registered share capital of the Company in relation to the completion of the global offering of the H Shares, to conform to the requirements of the Suzhou Data Bureau (蘇州市數據局), to meet the funding needs for the daily production, operation, and business development of the Group, and to improve the decision-making efficiency of

LETTER FROM THE BOARD

the Company, the Board has proposed to amend certain provisions of the Articles of Association. Details of the Proposed Amendments are set out below (text to be deleted is indicated by strikethrough and bold font, and text to be added is indicated in bold font only):

Article No.	Before the Amendment	After the Amendment
Cover page	<p style="text-align: center;">Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.</p> <p style="text-align: center;">Articles of Association</p> <p style="text-align: center;">(Applicable after initial public offering of shares and listing on the Main Board of The Stock Exchange of Hong Kong Limited)</p>	<p style="text-align: center;">Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.</p> <p style="text-align: center;">Articles of Association</p> <p style="text-align: center;">(Applicable after initial public offering of shares and listing on the Main Board of The Stock Exchange of Hong Kong Limited)</p>
Article 1	<p>In order to protect the legitimate rights and interests of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the “Company”) and its shareholders and creditors, and regulate the organization and activities of the Company, the Articles of Association (Draft) are formulated under the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Listing Rules”) and other laws, regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed and with reference to the Guidelines for Articles of Association of Listed Companies (Revised in 2023).</p>	<p>In order to protect the legitimate rights and interests of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the “Company”) and its shareholders and creditors, and regulate the organization and activities of the Company, the Articles of Association (Draft) are formulated under the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Listing Rules”) and other laws, regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed and with reference to the Guidelines for Articles of Association of Listed Companies (Revised in 2023).</p>
Article 5	<p>The registered capital of the Company is RMB98,710,560.</p>	<p>The registered capital of the Company is RMB98,710,560RMB104,710,560.</p>

LETTER FROM THE BOARD

Article No.	Before the Amendment	After the Amendment
Article 42	<p>The following external guarantees of the Company shall be submitted to the general meeting for consideration after being considered and approved by the Board:</p> <p>(I) a single guarantee with an amount exceeding 10% of the latest audited net assets;</p> <p>(II) any guarantee provided after the total amount of external guarantees provided by the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets of the Company;</p> <p>(III) any guarantee provided to the guaranteed party whose asset-liability ratio exceeds 70%;</p> <p>(IV) any guarantee with an amount exceeding 30% of the latest audited total assets of the Company in accordance with the principle of cumulative calculation for 12 consecutive months;</p>	<p>The following external guarantees of the Company shall be submitted to the general meeting for consideration after being considered and approved by the Board (except for guarantees provided by the Company to its controlled subsidiaries):</p> <p>(I) a single guarantee with an amount exceeding 10% of the latest audited net assets;</p> <p>(II) any guarantee provided after the total amount of external guarantees provided by the Company and its controlling controlled subsidiaries exceeds 50% of the latest audited net assets of the Company;</p> <p>(III) any guarantee provided to the guaranteed party whose asset-liability ratio exceeds 70%;</p> <p>(IV) any guarantee with an amount exceeding 30% of the latest audited total assets of the Company in accordance with the principle of cumulative calculation for 12 consecutive months;</p>

LETTER FROM THE BOARD

Article No.	Before the Amendment	After the Amendment
	<p>(V) any guarantee provided to shareholders, de facto controllers and their related parties;</p> <p>(VI) other guarantees as required by laws, regulations, regulatory documents, the listing rules of the place where shares of the Company are listed and the Articles of Association.</p> <p>The Board shall decide on other external guarantees other than those listed in the first paragraph of this Article which shall be subject to the approval of the general meeting. The Board shall, in addition to the approval of more than half of all the directors, obtain the consent of more than two-thirds of the directors attending the Board meeting when considering the external guarantees.</p> <p>When the Company provides guarantees for its wholly-owned subsidiaries, or guarantees for its controlled subsidiaries and other shareholders of the controlled subsidiaries provide guarantees in the same proportion of their interests, and the interest of the Company is not prejudiced, the Company may be exempted from the application of items (I) to (III) of the first paragraph of this Article.</p>	<p>(V) any guarantee provided to shareholders, de facto controllers and their related parties;</p> <p>(VI) other guarantees as required by laws, regulations, regulatory documents, the listing rules of the place where shares of the Company are listed and the Articles of Association.</p> <p>The Board shall decide on other external guarantees other than those listed in the first paragraph of this Article which shall be subject to the approval of the general meeting. The Board shall, in addition to the approval of more than half of all the directors, obtain the consent of more than two-thirds of the directors attending the Board meeting when considering the external guarantees.</p> <p>When the Company provides guarantees for its wholly-owned subsidiaries, or guarantees for its controlled subsidiaries and other shareholders of the controlled subsidiaries provide guarantees in the same proportion of their interests, and the interest of the Company is not prejudiced, the Company may be exempted from the application of items (I) to (III) of the first paragraph of this Article.</p>

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Article No.	Before the Amendment	After the Amendment
	<p>When the general meeting considers the resolution of guarantees provided to shareholders, de facto controller and their related parties, such shareholders or the shareholders controlled by the de facto controllers shall not participate in such voting, and the vote shall be passed by more than half of the voting rights held by other shareholders attending the general meeting.</p> <p>Without the approval of the Board or the general meeting, the Company shall not provide external guarantees.</p> <p>The Company shall require the counterparty to provide counter-guarantees for external guarantees, and carefully judge the actual guarantee capacity of the counter-guarantee providers and the enforceability of the counter-guarantees.</p>	<p>When the general meeting considers the resolution of guarantees provided to shareholders, de facto controller and their related parties, such shareholders or the shareholders controlled by the de facto controllers shall not participate in such voting, and the vote shall be passed by more than half of the voting rights held by other shareholders attending the general meeting.</p> <p>Without the approval of the Board or the general meeting, the Company shall not provide external guarantees.</p> <p>The Company shall require the counterparty to provide counter-guarantees for external guarantees, and carefully judge the actual guarantee capacity of the counter-guarantee providers and the enforceability of the counter-guarantees.</p>
Article 84, para. 2*	<p>At the time of deciding on a proposal by voting at a general meeting, shareholders' representatives and supervisors' representatives as well as other relevant persons appointed in accordance with the listing rules in the place where the shares of the Company are listed shall count and scrutinize the votes jointly in accordance with the listing rules in the place where the shares of the Company are listed and announce the voting results on the spot. The voting results in connection with the resolution shall be recorded in the meeting minutes.</p>	<p>At the time of deciding on a proposal by voting at a general meeting, shareholders' representatives and supervisors' representatives as well as other relevant persons appointed in accordance with the listing rules in the place where the shares of the Company are listed shall count and scrutinize the votes jointly in accordance with the listing rules in the place where the shares of the Company are listed and announce the voting results on the spot. The voting results in connection with the resolution shall be recorded in the meeting minutes.</p>

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Article No.	Before the Amendment	After the Amendment
Article 199*	the Articles of Association are in Chinese. If it conflicts with a version in any other language, the Chinese version which was most recently filed and registered at the market supervision and administration department shall prevail.	the The Articles of Association are in Chinese. If it conflicts with a version in any other language, the Chinese version which was most recently filed and registered at the market supervision and administration department the Suzhou Data Bureau (蘇州市數據局) shall prevail.

* *Certain amendments to expressions in the Chinese version or the English version of the Articles of Association are not applicable to the other version, as the case may be.*

Save for the Proposed Amendments set out in this circular, other provisions in the Articles of Association remain unchanged. Shareholders should be aware that the Articles of Association are written in Chinese. In the event of discrepancies between the Chinese version and the English translation of the Articles of Association, the Chinese version shall prevail.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the Proposed Amendments comply with the requirements set out in Appendix A1 to the Listing Rules and the applicable laws of the PRC. The Company confirms that there is nothing unusual about the Proposed Amendments for a company incorporated in the PRC and listed on the Stock Exchange.

A special resolution will be proposed at the EGM for the Shareholders to consider and, if thought fit, approve the Proposed Amendments.

LETTER FROM THE BOARD

(5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS, THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURE FOR THE BOARD OF SUPERVISORS

In order to comply with the requirements of the Suzhou Data Bureau (蘇州市數據局), the Company proposes to amend the relevant provisions of the Rules of Procedure for General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Board of Supervisors. Details are set out as below (text to be deleted is indicated by strikethrough and bold font):

1. Proposed Amendment to the Rules of Procedure for General Meetings

Before the Amendment	After the Amendment
Title Rules of Procedure for General Meetings of Jiangsu Guofu Hydrogen Energy Technology Equipment Co., Ltd. (February 2024)	Title Rules of Procedure for General Meetings of Jiangsu Guofu Hydrogen Energy Technology Equipment Co., Ltd. (February 2024)

2. Proposed Amendment to the Rules of Procedure for the Board of Directors

Before the Amendment	After the Amendment
Title Rules of Procedure for Board of Directors of Jiangsu Guofu Hydrogen Energy Technology Equipment Co., Ltd. (February 2024)	Title Rules of Procedure for Board of Directors of Jiangsu Guofu Hydrogen Energy Technology Equipment Co., Ltd. (February 2024)

3. Proposed Amendment to the Rules of Procedure for the Board of Supervisors

Before the Amendment	After the Amendment
Title Rules of Procedure for Board of Supervisors of Jiangsu Guofu Hydrogen Energy Technology Equipment Co., Ltd. (February 2024)	Title Rules of Procedure for Board of Supervisors of Jiangsu Guofu Hydrogen Energy Technology Equipment Co., Ltd. (February 2024)

Save for the proposed amendments set out above, other provisions in the Rules of Procedure for General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Board of Supervisors remain unchanged. Shareholders should be aware that such rules of procedure are written in Chinese. In the event of discrepancies between the Chinese version and the English translation of such rules of procedure, the Chinese version shall prevail.

LETTER FROM THE BOARD

THE EGM

A notice convening the EGM to be held at Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC on Friday, February 28, 2025 at 10:00 a.m. is set out on pages 14 to 16 of this circular. A proxy form for use at the EGM is enclosed with this circular and was also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.guofuhe.com).

For determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of H Shares will be closed from Tuesday, February 25, 2025 to Friday, February 28, 2025, both dates inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the EGM, all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, February 24, 2025.

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and for holders of Domestic Shares, the form of proxy should be returned to the Company's head office and principal place of business in the PRC at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e. no later than 10:00 a.m. on Thursday, February 27, 2025) or any adjournment thereof (as the case may be) in order to be valid. Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the EGM and voting in person if you so wish.

LETTER FROM THE BOARD

VOTES BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM will be voted on by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting in respect of the resolutions proposed at the EGM.

RECOMMENDATION

The Board is of the view that the above-mentioned resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions proposed at the EGM.

By Order of the Board

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

Wu Pinfang

Chairman of the Board and Executive Director

NOTICE OF THE EGM



Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

江蘇國富氫能技術裝備股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02582)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on Friday, February 28, 2025 at Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTION

1. To consider and approve the proposed application for bank credit facilities for the year 2025 of an estimated amount of no more than RMB3.0 billion, and to authorize the board of directors of the Company (the “**Board**”) (and person(s) authorized by the Board) to handle specific matters.

SPECIAL RESOLUTIONS

2. To consider and approve the proposed provision of guarantees by the Company to its subsidiaries with an estimated amount of no more than RMB1.5 billion for the year 2025, and to authorize the Board (and person(s) authorized by the Board) to handle specific matters.
3. To consider and approve the proposed change of the registered share capital of the Company.
4. To consider and approve the proposed amendments to the articles of association of the Company (the “**Proposed Amendments**”), details of which are set out in the circular of the Company dated February 11, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to the Proposed Amendments, where appropriate.

NOTICE OF THE EGM

5. To consider and approve the proposed amendment to the rules of procedure for general meetings of the Company, details of which are set out in the circular of the Company dated February 11, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendment, where appropriate.
6. To consider and approve the proposed amendment to the rules of procedure for the Board, details of which are set out in the circular of the Company dated February 11, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendment, where appropriate.
7. To consider and approve the proposed amendment to the rules of procedure for the board of supervisors of the Company, details of which are set out in the circular of the Company dated February 11, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendment, where appropriate.

By Order of the Board

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

Wu Pinfang

Chairman of the Board and Executive Director

Jiangsu, the PRC, February 11, 2025

As at the date of this notice, the executive directors of the Company are Mr. Wu Pinfang, Mr. Wang Kai and Mr. Shi Jian; the non-executive directors of the Company are Mr. Gu Yanjun, Mr. Zhou Lin and Ms. Liu Yilin; and the independent non-executive directors of the Company are Ms. Tong Sze Wan, Mr. Zhang Yongjun and Dr. Zou Jiasheng.

Notes:

Details of the above resolutions are set out in the circular of the Company dated February 11, 2025 (the “**Circular**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

1. Closure of register for H Shares and eligibility for attending and voting at the EGM

For determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of H Shares will be closed from Tuesday, February 25, 2025 to Friday, February 28, 2025, both dates inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the EGM, all share transfer forms accompanied by the relevant share certificates must be lodged with the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, February 24, 2025.

NOTICE OF THE EGM

2. Proxy

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a Shareholder.

The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and for holders of Domestic Shares, the form of proxy should be returned to the Company's head office and principal place of business in the PRC, at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e. no later than 10:00 a.m. on Thursday, February 27, 2025) or any adjournment thereof (as the case may be) in order to be valid. Shareholders can still attend and vote at the EGM upon completion and return of the proxy form.

3. Address and telephone number of the Company's head office and principal place of business in the PRC

Address: No. 236
Guotai North Road
Zhangjiagang City
Jiangsu Province
PRC

Telephone: +86 0512-58982691

4. Procedures for voting at the EGM

Any vote of the Shareholders at the EGM must be taken by poll.

5. Other business

Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.

6. References to time and dates in this notice are to Hong Kong time and dates.