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CHINA RUIFENG RENEWABLE ENERGY HOLDINGS LIMITED

中國瑞風新能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00527)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Reference is made to the annual report for the year ended 31 December 2024 (the “**2024 Annual Report**”) of China Ruifeng Renewable Energy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the 2024 Annual Report.

In addition to the information as disclosed in the 2024 Annual Report, the Company would like to supplement the following additional information.

Rights Issue

In addition to the disclosures under the section headed “Rights Issue” in the Management Discussion and Analysis as set out in the 2024 Annual Report, the Company would like to supplement that the expected timeline of the unutilised net proceeds regarding the repayment of the Corporate Bonds is December 2025.

Share Option Scheme

In addition to the disclosures under the section headed “Share Option Scheme” in the Management Discussion and Analysis as set out in the 2024 Annual Report, the Company would like to supplement additional information as follows:

As at the date of this report, no share option is outstanding and the total number of shares available for issue under the Share Option Scheme was 39,582,816 shares, which represented approximately 2.3% of the shares of the Company in issue (excluding treasury shares).

An offer of grant of an option may be accepted by an eligible participant within 7 days from the date of the offer of grant of the option. A consideration of HK\$1 is payable on acceptance of the offer of grant of the option.

The Board may offer to grant any options subject to such terms and conditions in relation to the minimum period of the options to be held and/or the performance criteria to be satisfied before such options can be exercised and/or any other terms as the Board may determine in its absolute discretion.

Particulars in relation to share options granted to the participants are as follows:

Category of eligible participants	Number of share options				As at 31 December 2024	Grant date	Exercise period	Exercise price per share
	As at 1 January 2024	Granted during the current year	Exercised during the current year	Cancelled/ lapsed during the current year				
Directors								
Mr. Zhang Zhixiang	6,493,120	—	(6,492,000)	—	1,120	29 January 2021	4 years commencing from 29 January 2021	HK\$0.546
Mr. Ning Zhongzhi	6,493,120	—	(6,492,000)	—	1,120	29 January 2021	4 years commencing from 29 January 2021	HK\$0.546
Mr. Qu Weidong	1,713,920	—	(1,713,920)	—	—	29 January 2021	4 years commencing from 29 January 2021	HK\$0.546
Ms. Hu Xiaolin	1,713,920	—	(84,000)	—	1,629,920	29 January 2021	4 years commencing from 29 January 2021	HK\$0.546
Mr. Jiang Senlin	1,713,920	—	(1,704,000)	—	9,920	29 January 2021	4 years commencing from 29 January 2021	HK\$0.546
Subtotal for Directors	18,128,000	—	(16,485,920)	—	1,642,080			
Employees								
Employees in aggregate	38,530,240	—	(35,868,000)	—	2,662,240	29 January 2021	4 years commencing from 29 January 2021	HK\$0.546
Total all categories	56,658,240	—	(52,353,920)	—	4,304,320			

Note:

- (i) During the year ended 31 December 2024, the weighted average closing price of the shares immediately before the dates on which the options were exercised was HK\$0.69.

The supplementary information provided in this announcement does not affect other information contained in the 2024 Annual Report. Save as disclosed hereinabove, the contents of the 2024 Annual Report remain unchanged.

By order of the Board of
China Ruifeng Renewable Energy Holdings Limited
Zhang Zhixiang
Executive Director and Chief Executive Officer

Hong Kong, 21 May 2025

As at the date of this announcement, the executive Directors are Mr. Yuan Wanyong (Chairman), Mr. Zhang Zhixiang (Chief Executive Officer) and Mr. Ning Zhongzhi; and the independent non-executive Directors are Mr. Jiang Senlin, Mr. Qu Weidong and Ms. Hu Xiaolin.