China Shuifa Singyes Energy Holdings Limited
中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

FURTHER INFORMATION IN RELATION TO ANNUAL REPORTS FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2024 AND INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2025

References are made to the annual reports of China Shuifa Singyes Energy Holdings Limited (the "**Company**") for the years ended 31 December 2023 (the "**2023 Annual Report**") and 31 December 2024 (the "**2024 Annual Report**") (collectively, the "**Annual Reports**") published on 29 April 2024 and 29 April 2025, respectively, and the interim report of the Company for the six months ended 30 June 2025 published on 29 August 2025 (the "**Interim Report**"). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Annual Reports and Interim Report, as the case may be.

In addition to the information contained in the Annual Reports and the Interim Report (as the case may be), the Board would like to provide the following supplementary information to the Shareholders and potential investors of the Company.

CONNECTED TRANSACTIONS

EPC General Contracting Service Framework Agreement

As disclosed in the 2024 Annual Report, the Company and Shuifa Group entered into the EPC General Contracting Service Framework Agreement dated 5 November 2024, pursuant to which the Group shall contract certain EPC and related services from Shuifa Group for the period from 5 November 2024 to 31 December 2026.

The annual caps (contract amounts) for the transactions contemplated under the EPC General Contracting Service Framework Agreement are RMB1,000,000,000, RMB1,200,000,000 and RMB1,500,000,000 for the years ended/ending 31 December 2024, 2025 and 2026, respectively.

For the year ended 31 December 2024, the actual contract amount for the transactions contemplated under the EPC General Contracting Service Framework Agreement was RMB517,355,000.

The continuing connected transactions contemplated under the EPC General Contracting Service Framework Agreement have been reviewed by the independent non-executive Directors, who have confirmed that, for the year ended 31 December 2024, the continuing connected transactions contemplated under the EPC General Contracting Service Framework Agreement have been entered into (i) in the ordinary and usual course of business of the Group; (ii) according to the relevant agreement governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole; and (iii) on normal commercial terms or better.

CL Partners CPA Limited (currently known as Rongcheng (Hong Kong) CPA Limited), the Company's auditor, was engaged to report on the Group's continuing connected transaction(s) for the year ended 31 December 2024 in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. CL Partners CPA Limited (currently known as Rongcheng (Hong Kong) CPA Limited) has provided a letter to the Board confirming that nothing has come to their attention that caused them to believe that the continuing connected transactions: (1) have not been approved by the Board; (2) were not, in all material respects, in accordance with the pricing policies of the Group if the transactions involve the provision of goods or services by the Group; (3) were not entered into, in all material respects, in accordance with the relevant agreement governing the transactions; and (4) have exceeded the cap.

All the "related party transactions" as set out in note 37 to the financial statements in the 2024 Annual Report were connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules. The Company confirms that it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

SHARE AWARD PLAN

Movement and position

Set out below is a clarification of and supplementary information to the 2023 Annual Report in relation to the movement in the unvested share awards granted under the Share Award Plan during the year ended 31 December 2023:

	Number of unvested awards								
Name or category of participant	**Balance as at 1 January 2023**	**Granted during the year**	**Vested during the year**	**Cancelled during the year**	**Lapsed during the year**	**Balance as at 31 December 2023**	**Date of grant**	**Exercise period**	**Purchase price**
	'000	*'000*	*'000*	*'000*	*'000*	*'000*			*HK$*
Director									
Mr. Chen Fushan	1,400	–	–	–	(420)	980	29/12/2020	N/A	0.79
Mr. Liu Hongwei	1,500	–	–	–	(450)	1,050	29/12/2020	N/A	0.79
Mr. Wang Dongwei	1,400	–	–	–	(420)	980	29/12/2020	N/A	0.79
Sub-total	4,300	–	–	–	(1,290)	3,010			
Five highest paid individuals	2,300	–	–	–	(690)	1,610	29/12/2020	N/A	0.79
Other grantees	53,900	–	–	(3,000)	(15,270)	35,630	29/12/2020	N/A	0.79

Set out below is a clarification of and supplementary information to the 2024 Annual Report in relation to the movement in the unvested share awards granted under the Share Award Plan during the year ended 31 December 2024:

	Number of unvested awards								
Name or category of participant	Balance as at 1 January 2024 *'000*	Granted during the year *'000*	Vested during the year *'000*	Cancelled during the year *'000*	Lapsed during the year *'000*	Balance as at 31 December 2024 *'000*	Date of grant	Exercise period	Purchase price *HK$*
Director									
Mr. Chen Fushan	980	–	–	–	(420)	560	29/12/2020	N/A	0.79
Mr. Liu Hongwei	1,050	–	–	(1,050)	–	–	29/12/2020	N/A	0.79
Mr. Wang Dongwei	980	–	–	(980)	–	–	29/12/2020	N/A	0.79
Sub-total	3,010	–	–	(2,030)	(420)	560			
Five highest paid individuals	1,260	–	–	–	(540)	720	29/12/2020	N/A	0.79
Other grantees	35,980	–	–	–	(15,420)	20,560	29/12/2020	N/A	0.79

Set out below is a clarification of and supplementary information to the Interim Report in relation to the movement in the unvested share awards granted under the Share Award Plan during the six months ended 30 June 2025:

	Number of unvested awards								
Name or category of participant	Balance as at 1 January 2025 *'000*	Granted during the period *'000*	Vested during the period *'000*	Cancelled during the period *'000*	Lapsed during the period *'000*	Balance as at 30 June 2025 *'000*	Date of grant	Exercise period	Purchase price *HK$*
Director									
Mr. Chen Fushan	560	–	–	–	–	560	29/12/2020	N/A	0.79
Five highest paid individuals	720	–	–	–	–	720	29/12/2020	N/A	0.79
Other grantees	20,560	–	–	–	–	20,560	29/12/2020	N/A	0.79

Notes:

1. Save as disclosed above, no awards were granted and to be granted to other Directors, five highest paid individuals or other grantees.

2. Set out below are the vesting periods of the awards granted:

Vesting period	**% of the awarded Shares to be vested**
Commencing from the first trading day after the 24-month period from the date of grant and ending on the last trading day of the 36-month period from the date of grant (i.e. to be vested on 28 December 2023, subject to fulfilment of performance targets)	30
Commencing from the first trading day after the 36-month period from the date of grant and ending on the last trading day of the 48-month period from the date of grant (i.e. to be vested on 28 December 2024, subject to fulfilment of performance targets)	30
Commencing from the first trading day after the 48-month period from the date of grant and ending on the last trading day of the 60-month period from the date of grant (i.e. to be vested on 28 December 2025, subject to fulfilment of performance targets)	40

By order of the Board
China Shuifa Singyes Energy Holdings Limited
Zhou Guangyan
Vice Chairman and Executive Director

Hong Kong, 17 October 2025

As at the date of this announcement, the executive Directors are Mr. Zhou Guangyan (Vice Chairman and assuming the duties of the Chairman), Mr. Guo Peidong and Mr. Chen Fushan, the non-executive Directors are Ms. Wang Suhui and Mr. Hu Xiao, and the independent non-executive Directors are Mr. Jimmy Sun, Mr. Wang Jin and Dr. Tan Hongwei.