THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or any actions should 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 Hainan Drinda New Energy Technology Co., Ltd., you should at once hand this circular together with the proxy form attached hereto to the purchaser or transferee or to the bank, the stockbroker or other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.

JTPV

Hainan Drinda New Energy Technology Co., Ltd.

海南鈞達新能源科技股份有限公司

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

(Stock Code: 02865)

(1) PROPOSED APPLICATION FOR COMPREHENSIVE CREDIT FACILITIES FOR THE YEAR OF 2026; (2) PROPOSED EXTERNAL GUARANTEES FOR THE YEAR OF 2026; (3) PROPOSED USE OF INTERNAL IDLE FUNDS FOR CASH MANAGEMENT FOR THE YEAR OF 2026; (4) PROPOSED AMENDMENTS TO CERTAIN INTERNAL CORPORATE GOVERNANCE SYSTEMS; (5) GENERAL MANDATE TO ISSUE SHARES; AND (6) NOTICE OF 2025 FOURTH EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 11 of this circular.

A notice convening the 2025 fourth extraordinary general meeting (the "**EGM**") to be held at 15/F, GCL Plaza, Suzhou Industrial Park, Suzhou, Jiangsu, PRC at 2:30 p.m. on Wednesday, December 24, 2025, is set out on page EGM-1 to page EGM-3 of this circular.

Whether or not you intend to attend the EGM, you are advised to complete the enclosed proxy form in respect of the EGM in accordance with the instructions printed thereon as soon as possible and in any event, not less than 24 hours prior to the commencement of such meeting or any adjournments thereof, (i.e., not later than 2:30 p.m. (Hong Kong time), Tuesday, December 23, 2025) and return it to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

December 4, 2025

CONTENTS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"A Share(s)"	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid in Renminbi and is/are listed for trading on the Shenzhen Stock Exchange
"A Shareholder(s)"	holder(s) of A Share(s)
"Articles of Association"	the articles of association of the Company as amended from time to time
"Board"	the board of Directors
"Chuzhou Jietai"	Chuzhou Jietai New Energy Technology Co., Ltd. (滁州捷泰新能源科技有限公司), a limited liability company established in the PRC on December 14, 2021 and a wholly-owned subsidiary of the Company
"Company"	Hainan Drinda New Energy Technology Co., Ltd. (海南鈞達新能源科技股份有限公司), a joint stock limited company established in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange and A Shares are listed on the Shenzhen Stock Exchange (stock code: 002865), respectively
"Company Law"	the Company Law of the PRC
"CSRC"	the China Securities Regulatory Commission of the PRC
"Director(s)"	the director(s) of the Company
"EGM"	the 2025 fourth extraordinary general meeting of the Company to be held at 15/F, GCL Plaza, Suzhou Industrial Park, Suzhou, Jiangsu, PRC at 2:30 p.m. on December 24, 2025
"Group"	the Company and its subsidiaries
"H 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 traded in Hong Kong dollars and are listed on the Hong Kong Stock Exchange

"H Shareholder(s)"	registered holders of H Share(s)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Huai'an Jietai"	Huai'an Jietai New Energy Technology Co., Ltd. (淮安捷泰新能源科技有限公司), a limited liability company established in the PRC on October 13, 2022 and a wholly-owned subsidiary of the Company
"Jietai HK"	Jietai New Energy Technology (HK) Limited (捷泰新能源科技(香港)有限公司), a limited liability company established in Hong Kong on March 25, 2024 and a wholly-owned subsidiary of the Company
"Latest Practicable Date"	December 3, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Shangrao Jietai"	Shangrao Jietai New Energy Technology Co., Ltd. (上饒捷泰新能源科技有限公司), a limited liability company established in the PRC on December 6, 2019 and a wholly-owned subsidiary of the Company
"Share(s)"	the shares of the Company with a nominal value of RMB1.00 each, including A Share(s) and H Share(s)
"Shareholder(s)"	the shareholder(s) of the Company, including A Shareholder(s) and H Shareholder(s)
"%"	per cent

Hainan Drinda New Energy Technology Co., Ltd.
海南鈞達新能源科技股份有限公司

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

(Stock Code: 02865)

Executive Directors:
Mr. Lu Xuyang
Mr. Zhang Manliang
Mr. Zheng Hongwei

Non-executive Directors:
Mr. Xu Xiaoping
Mr. Xu Yong

Employee Representative Director:
Ms. Zheng Hong

Independent Non-executive Directors:
Dr. Shen Wenzhong
Dr. Mao Xiaoying
Mr. Ma Shuli
Mr. Zhang Liang

Registered Office:
Hainan Drinda Building
Haikou Free Trade Zone
No. 168 Nanhai Avenue
Haikou
Hainan
PRC

Headquarters and Principal Place of Business in the PRC:
Hainan Drinda Building
Haikou Free Trade Zone
No. 168 Nanhai Avenue
Haikou
Hainan
PRC

Principal Place of Business in Hong Kong:
31/F., Tower Two
Times Square, 1 Matheson Street
Causeway Bay
Hong Kong

December 4, 2025

To Shareholders

Dear Sir or Madam,

(1) PROPOSED APPLICATION FOR COMPREHENSIVE CREDIT FACILITIES FOR THE YEAR OF 2026;
(2) PROPOSED EXTERNAL GUARANTEES FOR THE YEAR OF 2026;
(3) PROPOSED USE OF INTERNAL IDLE FUNDS FOR CASH MANAGEMENT FOR THE YEAR OF 2026;
(4) PROPOSED AMENDMENTS TO CERTAIN INTERNAL CORPORATE GOVERNANCE SYSTEMS;
(5) GENERAL MANDATE TO ISSUE SHARES;
AND
(6) NOTICE OF 2025 FOURTH EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

At the EGM, resolutions will be proposed for the Shareholders to consider and approve, among other matters, (i) proposed application for comprehensive credit facilities for the year of 2026; (ii) proposed external guarantees for the year of 2026; (iii) proposed use of internal idle funds for cash management for the year of 2026; (iv) proposed amendments to certain internal corporate governance systems; and (v) general mandate to issue shares.

The purpose of this circular is to provide Shareholders with additional information regarding the resolutions to be submitted to the EGM, facilitating the Shareholders to make informed decisions when they vote in the EGM.

II. PROPOSED APPLICATION FOR COMPREHENSIVE CREDIT FACILITIES FOR THE YEAR OF 2026

To enhance the Company's ability to support daily operational fund turnover and supplement existing working capital, the Company and its subsidiaries propose to apply to financial institutions for comprehensive credit facilities in the amount of not exceeding RMB15 billion, with the specific financing amount to be determined based on the actual working capital needs of the Company's daily operations. Details are as follows:

(i) The application for credit facilities is not restricted to specific financial institutions, and the final credit limits shall be subject to the actual approvals granted by respective financial institutions. Additionally, depending on specific circumstances, the Company may provide certain assets as collateral for mortgage guarantees.

(ii) The forms of credit facilities include, but are not limited to, acquisition loans, fixed-asset loans, working capital loans, bank acceptance drafts, bill discounting, trade finance, letters of credit, and guarantees.

(iii) The credit facilities shall be available for use from January 1, 2026 to December 31, 2026. Within this period, the credit facilities may be utilised on a revolving basis.

(iv) The chairman of the Company or the designated authorized representatives are authorized to undertake relevant procedures and execute all related legal documents on behalf of the Company within the aforesaid credit limit.

The above resolution has been considered and approved by the Board on December 4, 2025 and is hereby submitted to the EGM for consideration and approval by way of ordinary resolution.

III. PROPOSED EXTERNAL GUARANTEES FOR THE YEAR OF 2026

To meet the daily operational and business development funding needs and ensure the smooth conduct of various business activities of the Company and its subsidiaries, the Company and its subsidiaries propose to provide guarantees for themselves or for each other to support applications for comprehensive credit facilities from financial institutions (including but not limited to acquisition loans, fixed-asset loans, working capital loans, bank acceptance drafts, bill discounting, trade finance, letters of credit, and guarantees) as well as for daily operational requirements, including but not limited to performance guarantees, product quality guarantees, and purchase payment guarantees. The total estimated guarantee amount is RMB14 billion, which includes both new guarantees and the extension or renewal of existing guarantees. The validity period for this guarantee limit shall be from January 1, 2026 to December 31, 2026. The guarantee term for each specific case shall be based on the guarantee period stipulated in the respective guarantee contract. Furthermore, the Board proposes that Shareholders authorize the Board and the management to handle all relevant matters at EGM.

In accordance with the Company's development strategy and capital budget, the estimated guarantees to be provided by the Company and its subsidiaries within the aforesaid external guarantee limit and validity period are as follows:

Unit: RMB'0,000

Guarantor	Guaranteed Party	Guarantor's Equity Interest	Latest Audited Gearing Ratio of Guaranteed Party	Outstanding Guarantee Amount to Date	New Guarantee Limit in This Proposal	Guarantee Limit as % of Company's Latest Audited Net Assets	Whether It Is a Connected Guarantee
The Company and its subsidiaries	Shangrao Jietai	100%	76.81%	908,760	491,240	360.18%	No
	Chuzhou Jietai	100%	73.06%				No
	Huai'an Jietai	100%	81.74%				No
	Jietai HK	100%	95.57%				No

Notes:

Note 1: The total estimated guarantee amount is RMB14 billion, which includes both new guarantees and the extension or renewal of existing guarantees. This guarantee limit may be utilized on a revolving basis within the validity period. The total actual guarantee amount shall not exceed the approved guarantee limit set out in this proposal.

Note 2: Where different guarantors within the consolidated financial statements jointly provide guarantees for the same financing of a guaranteed entity, the guaranteed amount shall not be double-counted.

Note 3: Guarantees provided by a subsidiary of the Company to entities within the Company's consolidated financial statements (excluding the listed company itself) shall not be counted toward the guarantee limit, except for those guarantee matters that require submission to the general meeting of shareholders of the listed company for deliberation.

Note 4: Within the annual estimated guarantee limit, the Company's management is authorized to internally reallocate the guarantee limits among subsidiaries (including but not limited to the guaranteed parties already listed, as well as newly established or consolidated controlled subsidiaries within the authorization period) based on actual circumstances. Any subsidiary with a gearing ratio exceeding 70% at the time of reallocation may only receive a guarantee limit from another subsidiary whose latest audited gearing ratio at the time of the general meeting deliberation was also over 70%.

The above resolution has been considered and approved by the Board on December 4, 2025 and is hereby submitted to the EGM for consideration and approval by way of special resolution.

IV. PROPOSED USE OF INTERNAL IDLE FUNDS FOR CASH MANAGEMENT FOR THE YEAR OF 2026

To enhance capital utilization efficiency, rationally utilize idle funds, and increase capital returns, the Company and its subsidiaries intend to use temporarily internal idle funds for cash management, provided that the daily operational fund requirements and capital security are ensured. Details are as follows:

(i) Investment Period

This authorization will be valid from January 1, 2026 to December 31, 2026 (the "**Validity Period**").

(ii) Investment Amount

The Company and its subsidiaries plan to use internal idle funds for cash management, with a total amount not exceeding RMB2 billion (the "**Investment Quota**"). Within the Investment Quota and the Validity Period, the funds can be used on a revolving basis. At any point during the Validity Period, the transaction amount (including the amount reinvested from returns on the aforementioned investments) shall not exceed RMB2 billion.

(iii) Investment Approach

The Company and its subsidiaries intend to purchase wealth management products with high safety, good liquidity, and a maximum investment term of no more than 12 months. These products shall not be used for pledging, nor for investing in stocks and their derivatives, securities investment funds, or wealth management products primarily aimed at securities investment.

(iv) Source of Funds

The funds used for investing in wealth management products are temporary internal idle funds. This does not involve the net proceeds from the global offering of the Company and does not affect the normal operations of the Company.

The Company's management will be authorized to exercise the relevant investment decision-making authority and sign the relevant legal documents within the Investment Quota and the Validity Period, while the Company's finance department will be responsible for the implementation.

As the purchase of wealth management products with internal idle funds will be deemed as a transaction under the Chapter 14 and Chapter 14A of the Hong Kong Listing Rules, where applicable, the Company will comply with relevant rules and requirements under the Chapter 14 and Chapter 14A of the Hong Kong Listing Rules when purchasing wealth management products in accordance with such resolution.

The above resolution has been considered and approved by the Board on December 4, 2025 and is hereby submitted to the EGM for consideration and approval by way of ordinary resolution.

V. PROPOSED AMENDMENTS TO CERTAIN INTERNAL CORPORATE GOVERNANCE SYSTEMS

In order to comply with the relevant laws, regulations, and regulatory requirements, including the Company Law and the Corporate Governance Guidelines for Listed Companies in the PRC, as well as applicable requirements under the Articles of Association, and to meet the Company's compliance and governance needs, the Board proposed to amend the Rules of Procedure for the Shareholders' Meetings of the Company, the Rules of Procedure for the Board Meetings of the Company, the Rules of Procedure for the Management of Proceeds and the Rule of Procedure for the Management of External Guarantees (collectively, the "**Internal Corporate Governance Systems**"), accordingly.

For details of the amendments to the Rules of Procedure for the Shareholders' Meetings of the Company and the Rules of Procedure for the Board Meetings of the Company, please refer to Appendices I and II to this circular, respectively. The above resolutions have been considered and approved by the Board on December 4, 2025 and is hereby submitted to the EGM for consideration and approval by way of special resolutions.

Full texts of the Rules of Procedure for the Management of Proceeds and the Rule of Procedure for the Management of External Guarantees are set out in Appendices III and IV to this circular, respectively. The above resolutions have been considered and approved by the Board on December 4, 2025 and is hereby submitted to the EGM for consideration and approval by way of ordinary resolutions.

VI. GENERAL MANDATE TO ISSUE SHARES

To ensure the sustainable development of the Company's business operations and the long-term interests of the Shareholders, the Board proposes a general mandate to allot, issue and deal with H Shares, and to enter into the relevant agreements, make offers for Shares, or grant options or conversion rights to purchase or convert Shares (including convertible corporate bonds) in accordance with relevant requirements under the Company Law, the Securities Law of the People's Republic of China, the Hong Kong Listing Rules and the Articles of Association. Details are as follows:

(i) Subject to the conditions set out in paragraph (ii) below, to grant a general mandate to the Board of an unconditional general mandate during the Relevant Period (as defined below) to, subject to market conditions and the needs of the Company, issue, allot and deal with additional shares of the issued H shares of the Company; and making or granting of proposals, agreements, share options and/or conversion rights that may require the issue of shares, other convertible rights to subscribe for or purchase shares (collectively, the "**Instruments**"), including but not limited to, the creation and issue of warrants, convertible bonds, other instruments carrying rights to subscribe for or convert into Shares;

(ii) the aggregate number of H shares approved to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Board (whether they are allotted pursuant to the share options or otherwise), and the aggregate number of H shares in relation to the offer proposals, agreements, share options and/or conversion rights made or granted (including warrants, convertible bonds, other instruments carrying rights of subscription for or conversion into shares, the number of which is based on the number of shares converted to or allotted under the instruments), shall not exceed 20% of the total number of the shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution at the general meeting of the Company;

(iii) the Board to be authorized to formulate and implement specific issuance plans when exercising the general mandate, including but not limited to the pricing methods and/or the issue price (including the price range), number of shares to be issued, issue target, use of proceeds, timing of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing Shareholders and other specific matters relating to the issuance;

(iv) the Board to be authorized to engage intermediary institutions for matters in relation to the issuance, and to approve and/or execute all the acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance; to consider and approve and to execute, for and on behalf of the Company, agreements relating to the issuance, including but not limited to placement and underwriting agreement and engagement agreement of intermediary institutions;

(v) the Board to be authorized to consider and approve and to execute on behalf of the Company the statutory documents relating to the issuance for submission to the relevant regulatory authorities; to perform relevant approval procedures and complete all necessary recordation, registration and filing procedures pursuant to the requirements of the relevant government departments and/or regulatory authorities and in the places where the Company is listed;

(vi) the Board to be authorized to make proper amendment to, as may be required by the competent government departments and/or regulatory authorities, the relevant agreements and statutory documents referred to in paragraphs (iv) and (v) above;

(vii) the Board of the Company be authorized to approve the increase of registered capital of the Company after issuance of new shares and make amendments to the Articles of Association relating to the registered capital, total share capital and shareholding structure, etc., and the executive directors of the Company, operations management and its authorized persons be authorized to handle the relevant procedures; and

(viii) subject to obtaining the approval from the aforesaid resolution, to approve the Board to delegate the above authorization to the authorized persons of the Company (including the executive Directors, the operations management) jointly or separately create, execute, implement, modify, complete and submit all agreements, contracts and documents related to the issuance, allotment and dealing with shares under the general mandate, unless otherwise provided by laws and regulations.

The "Relevant Period" as referred to in this proposal shall be the period commencing from the date of passing of this proposal by the general meeting by way of a special resolution until the earliest of the following dates:

(a) the date of the next annual general meeting of the Company; or

(b) the date on which the mandate set out in this proposal is revoked or varied by a special resolution passed at any general meeting of the Company.

If, during the Relevant Period, the Board or its authorized person(s) has signed necessary documents, completed necessary procedures or taken the relevant actions, and such documents, procedures or actions may need to be performed, carried out or continued at or after the end of the aforesaid Relevant Period until completion, the Relevant Period shall be extended accordingly.

The above resolution has been considered and approved by the Board on December 4, 2025 and is hereby submitted to the EGM for consideration and approval by way of special resolution.

VII. EGM

The Company will convene the EGM at 15/F, GCL Plaza, Suzhou Industrial Park, Suzhou, Jiangsu, PRC at 2:30 p.m. on Wednesday, December 24, 2025. The notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular.

The resolutions put to vote at the EGM will be decided by way of poll as required by the Hong Kong Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as of the Latest Practicable Date, no Shareholders are required to abstain from voting on the resolutions to be proposed by the Company at the EGM.

VIII. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

For the purpose of determining the eligibility to attend and vote at the EGM, the H Share register of members of the Company will be temporarily closed from December 19, 2025 to December 24, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. Any holders of H Shares, whose names appear on the Company's register of members on December 24, 2025, are entitled to attend and vote at the EGM after completing the registration procedures for attending the EGM. To be eligible to attend and vote at the EGM, all share certificates and the relevant transfer documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on December 18, 2025.

IX. RECOMMENDATIONS

The Board believes that the resolutions set out in the notice of the EGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that all Shareholders to vote in favour of and approve the resolutions to be proposed at the EGM.

By order of the Board
Hainan Drinda New Energy Technology Co., Ltd.
Mr. Lu Xuyang
Chairperson of the Board, Executive Director

The Board proposes to make the following amendments to the Rules of Procedure for the Shareholders' Meeting (deleted texts are presented in strikethrough and additional texts are presented in **bold**):

Original Provision	Amended Provision
Article 17 The Board of Directors, the Audit Committee and shareholders who individually or ~~jointly~~ hold more than 1% of the shares of the Company shall have the right to put forward proposals to the Company at the shareholders' meeting. ……	**Article 17** The Board of Directors, the Audit Committee and shareholders who individually or **jointly** hold more than 1% of the shares of the Company shall have the right to put forward proposals to the Company at the shareholders' meeting. ……
Article 58 Before voting on a proposal at the shareholders' meeting, ~~at least one~~ shareholder representative shall be nominated to count and scrutinize the votes. Where the matters to be considered are related to shareholders, the relevant shareholders and their proxies are not allowed to participate in the counting or scrutinizing votes. ……	**Article 58** Before voting on a proposal at the shareholders' meeting, **two** shareholder representative**s** shall be nominated to count and scrutinize the votes. Where the matters to be considered are related to shareholders, the relevant shareholders and their proxies are not allowed to participate in the counting or scrutinizing votes. ……
Article 67 The convener shall ensure that the shareholders' meeting is conducted continuously until final resolutions are made. In the event that the shareholders' meeting is adjourned or resolutions failed to be reached due to an event of force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or terminate that meeting, and an announcement shall be timely made accordingly. At the same time, the convener shall report to the local CSRC agency where the Company operates and the stock exchange.	**Article 67** The convener shall ensure that the shareholders' meeting is conducted continuously until final resolutions are made. In the event that the shareholders' meeting is adjourned or resolutions failed to be reached due to an event of force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or terminate that meeting, and an announcement shall be timely made accordingly. At the same time, the convener shall report to the local CSRC agency where the Company operates **and** the **Shenzhen S**tock **E**xchange.

Original Provision	Amended Provision
Article 77 In the event that any resolution of the shareholders' meeting violates laws or administrative regulations, it shall be invalid. Controlling shareholders and actual controllers of the Company shall not restrict or impede small and medium investors from exercising their voting rights in accordance with the law, nor shall they impair the legitimate rights and interests of the Company and small and medium investors. In the event that the convening procedure or voting method of the shareholders' meeting violates any of laws, administrative regulations or the Articles of Association, or any resolution of which violates the Articles of Association, the shareholder ~~is entitled to~~ request the People's Court to overturn the resolution within 60 days upon the resolution was adopted. ……	**Article 77** In the event that any resolution of the shareholders' meeting violates laws or administrative regulations, it shall be invalid. Controlling shareholders and actual controllers of the Company shall not restrict or impede small and medium investors from exercising their voting rights in accordance with the law, nor shall they impair the legitimate rights and interests of the Company and small and medium investors. In the event that the convening procedure or voting method of the shareholders' meeting violates any of laws, administrative regulations or the Articles of Association, or any resolution of which violates the Articles of Association, the shareholder may request the People's Court to overturn the resolution within 60 days upon the resolution was adopted. ……
Article 83 The term "or above", or "within", as stated in these Rules, shall include the number or amount itself; the term "beyond", "exceeding" or "more than" shall exclude the number or amount itself.	**Article 83** The term "or above", or "within", as stated in these Rules, shall include the number or amount itself; the term "beyond", "exceeding"**, "less than"** or "more than" shall exclude the number or amount itself.

The Board proposes to make the following amendments to the Rules of Procedure for the Board Meetings (deleted texts are presented in ~~strikethrough~~ and additional texts are presented in **bold**):

Original Provision	Amended Provision
Article 12 In principle, the directors shall attend meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he/she shall explain the reason to the board office in advance and ask for leave, or read the meeting documents in advance to form clear opinions, and entrust another director in writing to attend the meeting on his/her behalf. The power of attorney shall clearly state: (I) the names of the appointor and the proxy; (II) entrusted matters, scope of authorization (clearly stating the voting opinions on each resolution) and term of validity; (III) Signature or seal of the principal. ~~The Director who authorizes another Director to sign the written opinions for confirmation on the regular report shall make a special authorization in the letter of authorization.~~ The proxy Director shall present the written letter of authorization to the meeting host, and describe the circumstances of attendance by proxy on the attendance book.	**Article 12** In principle, the directors shall attend meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he/she shall explain the reason to the board office in advance and ask for leave, or read the meeting documents in advance to form clear opinions, and entrust another director in writing to attend the meeting on his/her behalf. The power of attorney shall clearly state: (I) the names of the appointor and the proxy; (II) entrusted matters, scope of authorization (clearly stating the voting opinions on each resolution) and term of validity; (III) Signature or seal of the principal. The proxy Director shall present the written letter of authorization to the meeting host, and describe the circumstances of attendance by proxy on the attendance book.

Original Provision	Amended Provision
Article 20 A director shall abstain from voting on the relevant proposals in any of the following circumstances: (I) where such abstaining is prescribed ~~in the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange~~; (II) where the director is of the view that he/she should abstain;	**Article 20** A director shall abstain from voting on the relevant proposals in any of the following circumstances: (I) where such abstaining is prescribed in the **rules governing the listing of stocks of the place where the Company's shares are listed**; (II) where the director is of the view that he/she should abstain;
Article 29 Board meeting files, including meeting notices and materials, meeting attendance records, powers of attorney for proxy attendance, meeting audio recordings (if any), voting ballots, meeting minutes confirmed by attending directors' signatures, meeting summary (if any), ~~resolution records~~ and resolution announcements (if any), shall be kept by the Secretary of the Board of Directors. The retention period of board meeting files shall be not less than 10 years.	**Article 29** Board meeting files, including meeting notices and materials, meeting attendance records, powers of attorney for proxy attendance, meeting audio recordings (if any), voting ballots, meeting minutes confirmed by attending directors' signatures, meeting summary (if any), **meeting resolutions** and resolution announcements (if any), shall be kept by the Secretary of the Board of Directors. The retention period of board meeting files shall be not less than 10 years.

HAINAN DRINDA NEW ENERGY TECHNOLOGY CO., LTD.

Rules for the Management of Proceeds

Chapter I: General Provisions

Article 1 In order to standardize the management and operation of the proceeds from capital raising activities of Hainan Drinda New Energy Technology Co., Ltd. (hereinafter referred to as "**the Company**"), improve the efficiency and effectiveness of the use of proceeds from capital raising activities, prevent risks associated with fund utilization, ensure the security of fund utilization, and protect the interests of investors, these Rules are formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, the Self-regulatory Guidelines No. 1 for Listed Companies on the Shenzhen Stock Exchange – Standardized Operation of Listed Companies on the Main Board, the Rules on the Regulation of Proceeds from Capital Raising Activities by Listed Companies and other relevant laws, regulations, as well as the Articles of Association of Hainan Drinda New Energy Technology Co., Ltd. (hereinafter referred to as the "**Articles of Association**"), after taking into account the actual situation of the Company.

Article 2 The term "proceeds from capital raising activities" as used in these Rules refers to proceeds raised by the Company from investors through the issuance of shares and their derivative products for specific purposes, but does not include proceeds raised by the Company for the implementation of an equity incentive plan. These Rules apply to proceeds raised by the Company through the issuance of shares and their derivative products on the Shenzhen Stock Exchange. Proceeds raised by the Company through the issuance of shares on The Stock Exchange of Hong Kong Limited shall be managed in accordance with the relevant provisions of The Stock Exchange of Hong Kong Limited.

Article 3 The Company shall prudently use the proceeds from capital raising activities and ensure that such utilization of proceeds from capital raising activities is consistent with the commitments in the offering application documents, without arbitrarily changing the direction of proceeds from capital raising activities. The Company shall truthfully, accurately, and completely disclose the actual use of the proceeds from capital raising activities.

Article 4 The Company shall adhere to the principles of special account deposit, standardized use, truthful disclosure, and strict management for the purposes of managing proceeds from capital raising activities. The use of proceeds from capital raising activities shall adhere to the principles of meticulous planning, careful budgeting, standardized operation, openness, and transparency.

Article 5 Proceeds from capital raising activities shall be limited to projects publicly announced as the investment direction for such proceeds from capital raising activities. The Company's proceeds from capital raising activities shall be used in accordance with the purposes for proceeds from capital raising activities listed in the prospectus or public offering documents, without arbitrarily changing their use. Where a change in the use of proceeds from capital raising activities is involved, the board of directors shall make a resolution in accordance with the law, with the sponsor issuing a clear opinion, and such change shall be submitted to the shareholders' meeting for deliberation. The Company shall promptly disclose relevant information.

Article 6 When the investment projects in respect of proceeds from capital raising activities are implemented through the Company's subsidiaries or other enterprises controlled by the Company, the Company shall ensure that such subsidiaries or other controlled enterprises comply with the provisions of these Rules.

Chapter II: Special Account for the Deposit of Proceeds from Capital Raising Activities

Article 7 The Company shall prudently select a commercial bank and open a special account for the proceeds from capital raising activities (hereinafter referred to as the "**Special Account**"). The proceeds from capital raising activities shall be deposited and managed centrally in the Special Account approved by the board of directors. The Special Account shall not be used to hold non-proceeds from capital raising activities or be used for other purposes.

If the Company has more than two rounds of financing, separate Special Accounts shall be set up for each round of fundraising.

The oversubscription funds shall also be deposited and managed in the Special Account.

Article 8 Within one month after the proceeds from capital raising activities are in place, the Company shall enter into a tripartite supervision agreement (hereinafter referred to as the "**Agreement**") with the sponsor or independent financial advisor and the commercial bank where the proceeds from capital raising activities are deposited (hereinafter referred to as the "**Commercial Bank**"). After the Agreement is signed, the Company may use the proceeds from capital raising activities. The Agreement shall at least include the following contents:

(1) The Company shall concentrate the proceeds from capital raising activities in the Special Account;

(2) The account number of the Special Account, the raised fund projects involved, and the amount deposited in the account;

(3) If the amount withdrawn from the Special Account by the Company exceeds RMB50 million or 20% of the net proceeds from capital raising activities after deducting issuance expenses (hereinafter referred to as "**Net Proceeds from Capital Raising Activities**") within a single withdrawal or within a 12-month cumulative period, the Company and the Commercial Bank shall promptly notify the sponsor or independent financial advisor;

(4) The Commercial Bank shall provide the Company with a bank statement every month and send a copy to the sponsor or independent financial advisor;

(5) The sponsor or independent financial advisor may, at any time, inquire about the Special Account information at the Commercial Bank;

(6) The supervisory duties of the sponsor or independent financial advisor, the notification and cooperation responsibilities of the Commercial Bank, and the supervision methods by the sponsor or independent financial advisor and Commercial Bank regarding the use of the Company's proceeds from capital raising activities;

(7) The rights, obligations, and breach of contract responsibilities of the Company, Commercial Bank, sponsor, or independent financial advisor;

(8) If the Commercial Bank fails to issue bank statements or notify the sponsor or independent financial advisor of significant withdrawals from the Special Account on three occasions, or fails to cooperate with the sponsor or independent financial advisor in querying or investigating the Special Account information, the Company may terminate the Agreement and close the Special Account.

The Company shall promptly disclose the main contents of the Agreement after all agreements are signed.

If the Company implements the investment projects in respect of proceeds from capital raising activities through its controlling subsidiaries, a tripartite supervision agreement shall be signed by the Company, the controlling subsidiary implementing the investment projects in respect of proceeds from capital raising activities, the Commercial Bank, and the sponsor or independent financial advisor, with the Company and its controlling subsidiary jointly considered as one party.

If the aforementioned Agreement is terminated before its expiration, the Company shall sign a new agreement with the relevant parties within one month from the date of termination and promptly disclose it.

Chapter III: Use of Proceeds from Capital Raising Activities

Article 9 The Company shall use the proceeds from capital raising activities in accordance with the investment plan in respect of proceeds from capital raising activities committed in the offering application documents. In case of occurrence of any situation leading to severe impacts on the normal execution of the investment plan in respect of proceeds from capital raising activities, the Company shall promptly make an announcement.

Article 10 The Company's proceeds from capital raising activities shall be used for designated purposes only. The Company's use of proceeds from capital raising activities shall be in compliance with national industrial policies and relevant laws and regulations, which shall also align with the concept of sustainable development, facilitate the fulfillment of social responsibilities, and in principle be used for the Company's main business, contributing to enhancing the Company's competitiveness and innovation capabilities. Proceeds from capital raising activities shall not be used for holding financial investments, nor shall they be directly or indirectly invested in companies whose main business involves the trading of marketable securities.

Article 11 The Company's proceeds from capital raising activities shall not be used for pledge, entrusted loans, or other investments that would effectively alter the intended use of the proceeds from capital raising activities.

Article 12 The Company shall utilize proceeds from capital raising activities according to the project implementation schedule and strictly comply with the application and approval procedures. For each expenditure involving proceeds from capital raising activities, a fund usage plan must be proposed by the relevant department with an application submitted by such relevant department, and payment shall be made only after approval by the department head, review by the finance department, and approval by the general manager.

Article 13 Proceeds from capital raising activities shall, in principle, be used for the Company's main business. Proceeds from capital raising activities shall not be used for high-risk investments such as securities investments, derivative transactions, or providing financial assistance to others. They shall also not be directly or indirectly invested in companies whose main business involves the buying and selling of securities. The Company shall not use proceeds from capital raising activities for pledge, entrusted loans, or other investments that would effectively alter the intended use of the proceeds from capital raising activities.

Article 14 The Company shall ensure the authenticity and fairness of the use of proceeds from capital raising activities, preventing the occupation or misappropriation of funds by the controlling shareholders, de facto controllers, or other related parties. The Company shall adopt effective measures to prevent related parties from using the proceeds from capital raising activities to gain improper benefits through investment projects. Where the Company discovers that its controlling shareholder, de facto controller or other related parties have misappropriated the proceeds from capital raising activities, it shall promptly demand the return of such funds

and disclose the cause of the misappropriation, its impact on the Company, the rectification and repayment plan, and the progress of such rectification. The directors and senior management members of the Company shall perform their duties diligently to ensure the safety of the Company's proceeds from capital raising activities, and shall not manipulate the Company to arbitrarily or disguisedly change the use of such funds.

Article 15 If any of the following circumstances occurs with an investment project in respect of proceeds from capital raising activities, the Company shall re-evaluate the feasibility, expected returns, etc., of the project, and decide whether to continue the project:

(1) A significant change in the market environment involved in the investment project in respect of proceeds from capital raising activities;

(2) The investment project in respect of proceeds from capital raising activities has been suspended for more than one year after the proceeds from capital raising activities have been received;

(3) The completion deadline of the investment plan in respect of proceeds from capital raising activities has passed, and the amount of funds invested does not reach 50% of the relevant planned amount;

(4) Other abnormal situations occur with the investment project in respect of proceeds from capital raising activities.

Where the Company encounters any of the circumstances set forth in the preceding paragraph, it shall make a timely disclosure. If an adjustment to the investment plan in respect of proceeds from capital raising activities is required, the adjusted investment plan in respect of proceeds from capital raising activities should be disclosed simultaneously; if it involves changing investment projects in respect of proceeds from capital raising activities, the relevant review procedures for changing the use of proceeds from capital raising activities shall apply. The Company shall disclose the specific details of the re-evaluation of the investment project in respect of proceeds from capital raising activities during the reporting period in its most recent periodic report.

Article 16 If the Company decides to terminate an original investment project in respect of proceeds from capital raising activities, it shall select new investment projects as soon as possible and in a scientific manner.

Article 17 Where the Company substitutes proceeds from capital raising activities for self-raised funds that were previously advanced for investment projects in respect of proceeds from capital raising activities, such replacement may only be implemented after being reviewed and approved by the board of directors of the Company, with a clear consent opinion issued by the sponsor, and after fulfilling information disclosure obligations. The replacement shall be carried out within 6 months after the proceeds from capital raising activities are deposited into the Special Account.

During the implementation of investment projects in respect of proceeds from capital raising activities, proceeds from capital raising activities shall, in principle, be used for direct payments. Where it is indeed difficult to make direct payments using proceeds from capital raising activities, such as for paying staff salaries or purchasing overseas products and equipment, replacement may be carried out within six months after payment has been made using self-raised funds.

If the Company has disclosed in its offering application documents the intention to replace the self-raised funds with proceeds from capital raising activities, and the amount of the pre-investment is determined, it must disclose the matter to the public before implementing the replacement.

Article 18 When the Company temporarily uses idle proceeds from capital raising activities to replenish the working capital, such use shall be carried out through the Special Account for proceeds from capital raising activities and shall be limited to production and business activities related to the main business. Furthermore, the following conditions shall be met:

(1) It shall not change the use of proceeds from capital raising activities in disguise or affect the normal progress of the investment plan in respect of proceeds from capital raising activities;

(2) Previously used proceeds from capital raising activities for temporarily replenishing working capital have been repaid;

(3) The duration for each temporary working capital replenishment shall not exceed twelve months;

(4) Idle proceeds from capital raising activities shall not be used directly or indirectly for high-risk investments such as securities investment, derivatives trading, etc.

If the Company temporarily uses idle proceeds from capital raising activities to replenish its working capital, the amount, duration, and other relevant matters shall be subject to approval by the board of directors of the Company, with the sponsor issuing a clear opinion, and the Company shall promptly disclose the relevant information.

Article 19 The Company may conduct cash management with temporarily idle proceeds from capital raising activities. Cash management products shall meet the following conditions:

(1) They shall have good liquidity, with a product term not exceeding twelve months;

(2) They shall be highly secure products such as structured deposits or large denomination certificates of deposit, and shall not be non-principal-guaranteed products;

(3) The cash management products shall not be pledged.

The implementation of cash management shall not affect the normal progress of the investment plan in respect of proceeds from capital raising activities. Cash management shall be conducted through the Special Account for proceeds from capital raising activities or a publicly disclosed product-specific settlement account. The product-specific settlement account (if applicable) shall not be used to hold non-proceeds from capital raising activities or for any other purpose. The Company shall promptly disclose any opening or closure of a product-specific settlement account.

Article 20 Where the Company uses temporarily idle proceeds from capital raising activities for cash management, it shall be subject to consideration and approval by the board of directors, with the sponsor issuing a clear opinion, and the Company shall promptly disclose the following information:

(1) Basic information on the proceeds from capital raising activities, including the fundraising date, total proceeds from capital raising activities, net proceeds from capital raising activities, and investment plan;

(2) The utilization of the proceeds from capital raising activities;

(3) The amount and term of the cash management, whether there is any disguised change in the intended use of the proceeds from capital raising activities, and the measures to ensure that the investment projects in respect of proceeds from capital raising activities will proceed normally without any impact;

(4) The income distribution method of the cash management products, the investment scope, and their safety;

(5) Opinions from the sponsor.

Article 21 When utilizing temporarily idle proceeds from capital raising activities for cash management, which leads to situations that may harm the interests of the Company and its investors, the Company shall promptly disclose the relevant circumstances and proposed countermeasures.

Article 22 The Company shall, based on its development plan and actual needs of its productions and operations, properly arrange the utilization plan for the excess portion of actual net proceeds from capital raising activities over the planned proceeds from capital raising activities (hereinafter referred to as "**Oversubscription Funds**"). Oversubscription Funds shall be used for projects under construction, and new projects, as well as for the repurchase and lawful cancellation of the Company's shares. They shall not be used for permanent replenishment of working capital or repayment of bank loans. The Company shall, at the latest, determine the specific utilization plan for Oversubscription Funds at the time of the overall completion of the same batch of investment projects in respect of proceeds from capital raising activities, and shall utilize the funds according to the plan. The use of Oversubscription Funds shall be resolved by the board of directors in accordance with the law, with the sponsor issuing a clear opinion, and the matter shall be submitted to the shareholders' meeting for review and approval. The Company shall promptly and fully disclose relevant information, including the necessity and reasonableness of using Oversubscription Funds.

Where the Company uses Oversubscription Funds to invest in projects under construction and new projects, it shall also fully disclose information such as the construction plan of the relevant projects, the investment period, and the rate of return.

Where it is indeed necessary to use temporarily idle Oversubscription Funds for cash management or to temporarily replenish working capital, the necessity and reasonableness of such use shall be explained. If the Company uses temporarily idle Oversubscription Funds for cash management or to temporarily replenish working capital, the amount, duration, and other relevant matters shall be subject to approval by the board of directors of the Company, and the sponsor shall issue a clear opinion. The Company shall promptly disclose the relevant information.

The Company shall explain the use of Oversubscription Funds and the usage plan for the following year in the annual special report on the deposit, management, and use of proceeds from capital raising activities.

Article 23 The Company shall use the Oversubscription Funds in a planned manner according to the actual production and operation needs of the enterprise, and after submitting it to the board of directors or shareholders' meeting for approval, in the following order:

(1) To replenish the funding gap of investment projects in respect of proceeds from capital raising activities;

(2) Temporarily replenish working capital;

(3) Conduct cash management.

Chapter IV: Change of Use of Proceeds from Capital Raising Activities

Article 24 The following situations are considered as changes in the use of proceeds from capital raising activities, and shall be resolved by the board of directors in accordance with the law, with the sponsor issuing a clear opinion, and submitted to the shareholders' meeting for consideration and approval, in which case the Company shall promptly disclose relevant information:

(1) Cancellation or termination of the original investment project in respect of proceeds from capital raising activities and implementation of a new project or permanent replenishment of working capital;

(2) Change of the implementing entity for the investment project in respect of proceeds from capital raising activities (except for changes of such implementing entity within the Company and its wholly-owned subsidiaries);

(3) Change in the implementation method of the investment project in respect of proceeds from capital raising activities (except for changes involving only the implementation location of investment projects in respect of proceeds from capital raising activities);

(4) Other situations recognized as changes in the use of proceeds from capital raising activities by laws and regulations or the stock exchange(s) in the place(s) where the Company's shares are listed.

If the Company falls under the circumstance stipulated in item (1) above, the sponsor shall specifically explain the main reasons for the change in the investment project in respect of proceeds from capital raising activities and the rationale of the prior sponsorship opinion, in conjunction with previously disclosed relevant fundraising documents.

If the implementing entity of an investment project in respect of proceeds from capital raising activities changes between the Company and its wholly-owned subsidiaries, or if it only involves a change in the implementation location of the investment project in respect of proceeds from capital raising activities, it shall not be considered a change in the use of proceeds from capital raising activities. Such changes shall be resolved by the board of directors, without the need for review and approval at the shareholders' meeting, and the sponsor shall issue a clear opinion. The Company shall promptly disclose relevant information.

In severe cases where the Company uses proceeds from capital raising activities for cash management, temporarily replenishes its working capital with idle proceeds from capital raising activities, or uses Oversubscription Funds in a manner that exceeds the amount, duration, or other matters determined by the consideration and approval of the board of directors, such conduct shall be deemed an unauthorized change in the use of proceeds from capital raising activities.

Article 25 Where an investment project in respect of proceeds from capital raising activities is expected to fail to complete within the originally scheduled timeframe and the Company intends to postpone its implementation, such postponement shall be promptly reviewed and approved by the board of directors, and the sponsor shall issue a clear opinion. The Company shall promptly disclose the specific reasons for the failure to complete on schedule, by explaining the current deposit and accounting status of the proceeds from capital raising activities, the circumstances affecting the normal progress of the proceeds from capital raising activities usage plan, the estimated completion time and phased investment plan, the measures to ensure timely completion after the postponement, and other relevant matters.

Article 26 The board of directors of the Company should scientifically and prudently select new investment projects, conduct feasibility analyses on new investment projects, and ensure that the investment project demonstrates good market prospects and profitability. It shall continuously monitor the deposit, management, and use of proceeds from capital raising activities, prevent investment risks, and improve the utilization efficiency of proceeds from capital raising activities. The changed investment direction of proceeds from capital raising activities shall, in principle, be invested in the main business.

Article 27 If the Company intends to change the use of proceeds from capital raising activities, it shall promptly disclose the following information after submitting the matter to the board of directors for consideration and approval:

(1) Basic information of the original project and specific reasons for the change;

(2) Basic information of the new project, feasibility analysis, and risk warnings;

(3) Investment plan for the new project;

(4) Explanation of whether the new project has obtained or is awaiting approval from relevant authorities (if applicable);

(5) Sponsor's opinion on the change in the use of proceeds from capital raising activities;

(6) Explanation that the change in the use of proceeds from capital raising activities still needs to be submitted to the shareholders' meeting for review and approval;

(7) Other content required by the stock exchange(s) in the place(s) where the Company's shares are listed.

If the new project involves connected transactions, asset acquisitions, or external investments, it shall also be disclosed in accordance with the provisions of relevant rules.

Article 28 If the Company intends to change the investment project in respect of proceeds from capital raising activities to a joint venture, it should carefully consider the necessity of the joint venture based on a thorough understanding of the joint venture partner's basic situation. The Company should ensure that it holds a controlling stake to maintain effective control over the investment project in respect of proceeds from capital raising activities.

Article 29 If the Company changes the use of proceeds from capital raising activities for the acquisition of assets (including equity) from the controlling shareholder or de facto controller, it should ensure that after the acquisition, there will be effective measures to avoid competition in the same industry and reduce related party transactions.

The Company shall disclose the reasons for conducting transactions with the controlling shareholder or de facto controller, the pricing policy and pricing basis for connected transactions, the impact of connected transactions on the Company, and measures to resolve related issues.

Article 30 If the Company changes the implementation location of the investment project in respect of proceeds from capital raising activities, it shall be reviewed and approved by the board of directors of the Company, and promptly announced, explaining the changes, reasons, impact on the implementation of the investment project in respect of proceeds from capital raising activities, and the opinions issued by the sponsor or independent financial advisor.

Article 31 When the Company uses proceeds from capital raising activities for the following matters, such utilization shall be subject to review and approval by the board of directors, and promptly disclosed after the sponsor or independent financial advisor issues a clear opinion:

(1) Replacing self-owned funds already invested in investment projects in respect of proceeds from capital raising activities with proceeds from capital raising activities;

(2) Using temporarily idle proceeds from capital raising activities for cash management;

(3) Using temporarily idle proceeds from capital raising activities to temporarily replenish working capital;

(4) Changing the use of proceeds from capital raising activities;

(5) Changing the implementation location of the investment project in respect of proceeds from capital raising activities;

(6) Using surplus proceeds from capital raising activities;

(7) Using the Oversubscription Funds for ongoing projects and new projects, as well as the repurchase and lawful cancellation of the Company's shares.

Where the Company changes the use of proceeds from capital raising activities, uses Oversubscription Funds, and uses surplus proceeds from capital raising activities to the extent that such use meets the threshold for approval required at the shareholders' meeting, such matters shall also be submitted to the shareholders' meeting for approval.

If the relevant matters involve connected transactions, acquisition of assets, external investments, and others, the review procedures shall be performed and information disclosure obligations shall be fulfilled in accordance with applicable rules.

Article 32 Upon completion of an individual or all investment projects in respect of proceeds from capital raising activities, where the surplus funds (including interest income) are less than 10% of the net proceeds from capital raising activities for that project, the Company's use of such surplus funds shall be subject to review and approval by the board of directors, and may only be used after the sponsor or independent financial advisor issues a clear consent opinion.

If the surplus funds (including interest income) equal to or exceed 10% of the net proceeds from capital raising activities for that project, such utilization by the Company shall also be submitted to the shareholders' meeting for review and approval.

If the surplus funds (including interest income) are less than RMB5 million or less than 1% of the net proceeds from capital raising activities for the project, the aforementioned procedures may be exempted, but such utilization shall be disclosed in the annual report.

Article 33 Before the completion of all the Company's projects in respect of proceeds from capital raising activities, if surplus funds arise due to termination of such projects and part of the proceeds from capital raising activities are planned to be used for permanent working capital replenishment, the following requirements must be satisfied:

(1) The proceeds from capital raising activities must have been received for over one year;

(2) The use of proceeds should not affect the implementation of other projects in respect of proceeds from capital raising activities;

(3) The approval procedures and information disclosure obligations should be followed according to the requirements for the change in the use of proceeds from capital raising activities.

Chapter V: Management and Supervision of Proceeds from Capital Raising Activities

Article 34 The finance department of the Company should establish a ledger to record in detail the expenditure and investment status of the proceeds from capital raising activities.

The Company's internal audit department should inspect the deposit, management and use of proceeds from capital raising activities at least quarterly and report the inspection results to the Company's audit committee in a timely manner.

If the audit committee finds that the Company's proceeds from capital raising activities management violates regulations or presents significant risks, or the internal audit department fails to submit the inspection report as required by the preceding paragraph, it should promptly report to the board of directors.

The board of directors should report to the Shenzhen Stock Exchange and make an announcement within two trading days upon receiving the audit committee's report.

If the stock exchange(s) in the place(s) where the Company's shares are listed has other provisions for the aforementioned matters, such provisions shall also be observed.

Article 35 The board of directors shall continuously monitor the actual deposit, management, and use of the proceeds from capital raising activities, conduct a comprehensive review of the progress of the investment projects in respect of proceeds from capital raising activities on a semi-annual basis, issue special semi-annual and annual reports on the deposit, management, and use of the proceeds from capital raising activities, and engage an accounting firm to issue a verification report on the annual deposit, management, and use of the proceeds from capital raising activities. The relevant special reports shall include the basic information of the proceeds from capital raising activities and the deposit, management, and use of such funds as required under these guidelines. The Company shall disclose the verification report issued by the accounting firm together with its periodic reports through qualified media channels.

Article 36 If there is a discrepancy between the actual investment progress of the investment project in respect of proceeds from capital raising activities and the investment plan, the Company shall explain the specific reasons. If the difference between the actual usage of proceeds from capital raising activities for the investment project in the year and the estimated usage amount in the latest disclosed investment plan in respect of proceeds from capital raising activities exceeds 30%, the Company shall adjust the investment plan in respect of proceeds from capital raising activities and disclose the following in the special report on the deposit, management and usage of proceeds from capital raising activities and the periodic report: the latest annual investment plan in respect of proceeds from capital raising activities, the current actual investment progress, the adjusted estimated annual investment plan, and the reasons for the changes in the investment plan. The Company shall cooperate with the ongoing supervision conducted by the sponsor or independent financial advisor, as well as the audit work performed by the accounting firm, and shall promptly provide or apply to the bank for the provision of necessary information related to the deposit, management, and use of the proceeds from capital raising activities.

Article 37 The accounting firm shall reasonably verify whether the special report of the board of directors has been prepared in accordance with the relevant regulations of the Shenzhen Stock Exchange and whether it truthfully reflects the actual deposit, management, and usage of the annual proceeds from capital raising activities, and provide a verification conclusion.

If the verification conclusion is "qualified opinion", "negative opinion", or "unable to form an opinion", the board of directors shall analyze the reasons for the conclusion raised by the accountant in the verification report, propose corrective measures, and disclose them in the annual report.

Article 38 The sponsor shall conduct ongoing supervision over the deposit, management, and use of the Company's proceeds from capital raising activities in accordance with the "Administrative Measures for the Sponsorship of Securities Issuance and Listing". If any abnormalities are identified during the ongoing supervision, an on-site inspection shall be conducted promptly. The sponsor shall conduct an on-site inspection of the Company's deposit, management and use of proceeds from capital raising activities at least once every six months. Where the sponsor identifies any abnormalities during ongoing supervision and on-site inspections, it shall promptly report to the local branch of the China Securities Regulatory Commission and the stock exchange(s). At the end of each accounting year, the sponsor shall issue a special verification report on the Company's annual deposit, management and use of proceeds from capital raising activities and disclose it.

Chapter VI: Accountability

Article 39 The directors and senior management of the Company should be diligent and responsible, urge the Company to use the proceeds in compliance with the regulatory requirements, consciously ensure the safety of the funds raised by the Company, and shall not participate in, assist or connive the Company to manipulate funds for unauthorized use or to make a disguised change in the use of proceeds.

Any breach of the provisions of this policy by relevant responsible personnel shall be subject to disciplinary punishments by the Company, which may include, but are not limited to, warning, demerit, or dismissal, commensurate with the gravity of the circumstance. In the event that such a breach results in losses to the Company, the Company shall pursue legal action against the said personnel.

In the event of any breach of the relevant provisions of this policy by the Company's board of directors, the Audit Committee shall enjoin rectification thereof. Where such a breach results in losses to the Company, the responsible director(s) shall be liable to compensate the Company. For serious breaches, the Audit Committee shall submit a proposal to the Shareholders' Meeting for the dismissal of the responsible director(s) and, depending on the circumstances, pursue corresponding legal liabilities against them.

In the event of any breach of the relevant provisions of this policy by senior management, the board of directors shall enjoin rectification thereof. Where such a breach results in losses to the Company, the responsible management shall be liable to compensate the Company. For serious breaches, the board of directors shall dismiss the responsible management from their positions and, depending on the circumstances, pursue corresponding legal liabilities against them.

Chapter VII: Supplementary Provisions

Article 40 The terms "above" and "within" as used in these Rules shall include the number or amount itself, while "exceeding" and "below" shall exclude the number or amount itself.

Article 41 These Rules shall come into effect upon approval by the shareholders' meeting of the Company. The board of directors is authorized to amend these rules in accordance with applicable laws and regulations and the Company's actual situation. Subsequent amendments to these rules shall be implemented upon the approval by the board of directors. Upon the implementation of these Rules, the Company's original "Administrative Rules of Proceeds from Capital Raising Activities" shall automatically become invalid.

Article 42 These Rules shall be interpreted by the board of directors of the Company.

Article 43 In case of matters not covered by these Rules or any inconsistency with the provisions of relevant laws, regulations, the relevant regulatory rules of the securities regulatory authority and stock exchange(s) in the place(s) where the Company's shares are listed, and the Articles of Association, the relevant provisions of such laws, regulations, the relevant regulatory rules of the securities regulatory authority and stock exchange(s) in the place(s) where the Company's shares are listed, and the Articles of Association shall prevail; if there is any conflict with laws, regulations, the relevant regulatory rules of the securities regulatory authority and stock exchange(s) in the place(s) where the Company's shares are listed, or the Articles of Association promulgated thereafter, the provisions of such laws, regulations, the relevant regulatory rules of the securities regulatory authority and stock exchange(s) in the place(s) where the Company's shares are listed, and the Articles of Association shall prevail.

HAINAN DRINDA NEW ENERGY TECHNOLOGY CO., LTD.

Rules for the Management of External Guarantees

Chapter I: General Provisions

Article 1 To safeguard the interests of shareholders and investors, regulate the external guarantee activities of Hainan Drinda New Energy Technology Co., Ltd. (hereinafter referred to as the "**Company**"), control the risks associated with asset operations of the Company, and promote the Company's healthy and steady development, these rules are hereby formulated in accordance with the Company Law of the People's Republic of China, the Civil Code of the People's Republic of China, the Regulatory Guidelines No. 8 for Listed Companies – Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies, the Self-Regulatory Guidelines No. 1 for Listed Companies on the Main Board of the Shenzhen Stock Exchange – Standardized Operations of Listed Companies on the Main Board, and other relevant laws, regulations, regulatory documents and the Articles of Association of Hainan Drinda New Energy Technology Co., Ltd. (hereinafter referred to as the "**Articles of Association**").

Article 2 These rules apply to the provision of guarantees by the Company to other persons, including those provided by the Company for such guaranteed enterprises that request the Company to provide a guarantee due to borrowing from financial institutions, bill discounting, finance leasing, or similar financing arrangements, which also include the guarantee provided by the Company to its controlled subsidiaries.

Article 3 The purpose of formulating these rules is to strengthen the Company's internal control, improve the mechanisms for preliminary evaluation of guarantees, monitoring of guarantee performance, and post-guarantee recovery and disposal, to mitigate potential repayment risks arising from the deteriorating financial conditions of the guaranteed party, as part of the safeguards to reasonably avoid and reduce potential losses.

Article 4 The Company shall disclose information regarding external guarantees in accordance with the Securities Law of the People's Republic of China, the listing rules of the stock exchange(s) where the Company's shares are listed, and the relevant provisions of the CSRC.

Chapter II: Basic Principles for External Guarantees

Article 5 In principle, the Company shall not provide guarantees to third parties other than its controlled subsidiaries, unless subject to the review and approval of the Company's competent authority as prescribed under these rules, the Company may provide guarantees to qualified third parties for fundraising and financing purposes such as borrowings from financial institutions, bill discounting, and finance leasing.

Article 6 All external guarantees provided by the Company must be submitted to the board of directors or the shareholders' meeting for consideration and approval in accordance with statutory procedures. No director, general manager, other senior management member, or branch of the Company shall enter into any guarantee contract on behalf of the Company without a resolution passed by the shareholders' meeting or the board of directors.

Article 7 When providing external guarantees, the Company may, taking into account the actual situation, require the guaranteed party to provide the Company with a counter-guarantee in the form of pledge or charge, or a third party recommended by the guaranteed party and recognized by the Company shall provide the Company with a counter-guarantee in the form of a guarantee, in which case such provider of the counter-guarantee must possess actual performance capability. Where the guarantee is provided for a controlling shareholder, de facto controller, or any of their related parties, such controlling shareholder, de facto controller, or any of their related parties shall be required to provide counter-guarantees.

Article 8 The Company shall truthfully provide information about all external guarantees provided by the Company to its auditors in accordance with the regulations.

Article 9 All directors and senior management members of the Company shall prudently consider and strictly control the debt risks arising from external guarantees and shall bear joint and several liabilities for compensating any losses resulting from illegal or improper external guarantees in accordance with the law.

Chapter III: Procedures for External Guarantees

Article 10 The Company's functional departments responsible for day-to-day external guarantees include the finance department, internal audit department, and financing department.

Article 11 The following provision of guarantees to third parties by the Company are subject to consideration and approval by the shareholders' meeting:

(1) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded 50% of the latest audited net assets;

(2) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded 30% of the latest audited total assets;

(3) a guarantee provided to a guaranteed party with an asset-liability ratio of over 70%;

(4) a single guarantee that exceeds 10% of the latest audited net assets;

(5) the guarantee to be provided to shareholders, de facto controllers and their related parties;

(6) the cumulative guarantee amount in the last 12 months has exceeded 30% of the latest audited total assets of the Company;

(7) Other circumstances as stipulated under the listing rules of the stock exchange(s) of the place(s) where the Company is listed or the Articles of Association.

Save for the external guarantee acts specified in the preceding paragraph, other external guarantees provided by the Company shall be submitted to the board of directors for consideration and approval.

Article 12 Any external guarantee to be approved by the board of directors must be both passed by more than half of all directors and approved by more than two-thirds of the attending directors. Where the guarantee constitutes a connected transaction, the procedures for the board of directors to review connected transactions shall apply.

Article 13 Any external guarantee to be approved by the shareholders' meeting must be passed by more than half of the valid voting rights held by the shareholders attending such meeting.

Where the shareholders' meeting considers the provision of a guarantee for shareholders, de facto controllers, or their related parties, related shareholders shall abstain from voting on such guarantee. The resolution must be passed by more than half of the valid voting rights held by the other non-related shareholders attending such meeting.

Where the cumulative guarantee amount in any twelve consecutive months exceeds 30% of the latest audited total assets of the Company, such amount must be approved by at least two-thirds of the valid voting rights held by shareholders attending the shareholders' meeting.

Article 14 Where the Company provides guarantees for its controlled subsidiaries, if the number of such guarantees is numerous each year and guarantee agreements are frequently required, making it difficult to submit each agreement to the board of directors or the shareholders' meeting for deliberation, the Company may estimate the total additional guarantee amounts for the next 12 months for two types of subsidiaries that have gearing ratios above 70% and below 70% (including 70%) based on the latest financial statements and submit the same to the shareholders' meeting for consideration.

When the aforesaid guarantees actually occur, the listed company shall disclose the same in a timely manner. The balance of guarantees at any point in time shall not exceed the approved limit passed at the shareholders' meeting.

Article 15 Where the Company provides guarantees for its controlled subsidiaries or equity investees, other shareholders of such controlled subsidiaries or equity investees shall be required to provide equivalent guarantees in proportion to their capital contribution or adopt equivalent risk control measures. If such shareholders fail to adopt the aforesaid risk control measures, the board of directors of the Company shall disclose the main reasons, and clearly state whether the guarantee risk is controllable and whether it harms the interests of the listed company based on the analysis of the operating conditions and solvency of the guaranteed party.

Article 16 Where a controlled subsidiary of the Company provides a guarantee for any corporation or other organisation within the scope of the consolidated financial statements of the Company, the Company shall disclose the same in a timely manner after the controlled subsidiary completes the necessary approval procedures, except where such guarantees fall within the scope of Article 12 herein requiring approval at the shareholders' meeting of the listed company.

Guarantees provided by a controlled subsidiary of the Company for the Company are not subject to the preceding paragraph.

If a controlled subsidiary of the Company provides a guarantee for any entity other than those specified in the first paragraph of this article, such guarantee shall be deemed an external guarantee by the listed company and shall comply with the relevant provisions of this chapter.

Article 17 The counter-guarantees provided by the Company or its controlled subsidiaries shall be implemented with reference to the relevant provisions on guarantees, and the corresponding approval procedures and information disclosure obligations shall be fulfilled based on the amount of the counter-guarantee, except where the counter-guarantee is provided for guarantees based on the debts of the Company or its controlled subsidiaries.

Article 18 After the shareholders' meeting or board of directors of the Company makes a resolution on a guarantee, the internal audit department shall review the relevant legal documents including the principal debt contract, guarantee contract, and counter-guarantee contract. The finance department shall be responsible for entering into the written guarantee contract with the principal creditor and the written counter-guarantee contract with the counter-guarantor.

Article 19 The finance department shall submit the guarantee contract and counter-guarantee contract to the internal audit department for filing within two business days from the date of signing such guarantee contract and the counter-guarantee contract.

Chapter IV: Risk Control for Guarantees

Article 20 The Company shall follow the principle of risk control in the process of providing guarantees, and shall strictly control the guarantee liability limit of the guaranteed enterprise while evaluating the risks of such guaranteed enterprise.

Article 21 The Company shall strengthen the management of guarantee contracts. Guarantee contracts shall be properly maintained in accordance with the Company's internal management rules.

Article 22 The Company may, taking into account actual circumstances, require the guaranteed enterprise to provide effective assets, including fixed assets, equipment, machinery, real estate, or personal property of the legal representative, as collaterals or pledge, to implement the counter-guarantee measures.

Article 23 During the guarantee period, the Company shall track and monitor changes in the financial position and pledged/mortgaged assets of the guaranteed enterprise and conduct inspections over such guaranteed enterprise on a regular or ad-hoc basis. One month before the maturity of the debts of the guaranteed enterprise, the finance department shall urge the guaranteed enterprise to repay debts or perform relevant obligations.

Article 24 If the guaranteed party fails to fulfill its repayment obligations upon maturity of its debts, the finance department, together with the internal audit department of the Company, shall enforce the counter-guarantee measures within ten business days from the debt maturity date. In case of organizational change, cancellation, bankruptcy or liquidation of the guaranteed party during the guarantee period, the Company shall exercise its right of recourse in accordance with the relevant laws.

Article 25 The finance department shall submit a report on the progress of debt recovery to the internal audit department for record within five business days of initiating the recovery procedures and within two business days after conclusion of the recovery.

Article 26 Where the guaranteed party fails to fulfill its repayment obligations within 15 business days after the debt maturity date, or in the event of bankruptcy, liquidation, or other circumstances that severely affect the repayment ability of the guaranteed party, the Company shall disclose the relevant information in a timely manner.

Chapter V: Supplementary Provisions

Article 27 These rules shall take effect upon consideration and approval at the shareholders' meeting of the Company. The board of directors is authorized to amend these rules in accordance with applicable laws and regulations and the Company's actual situation. Subsequent amendments to these rules shall be implemented upon the approval by the board of directors. Upon implementation of these rules, the original Rules for the External Guarantees of the Company shall automatically become void.

Article 28 External guarantees provided by the Company's controlled subsidiaries shall be implemented with reference to these rules. Such controlled subsidiaries of the Company shall notify the Company to fulfill their information disclosure obligations in a timely manner after the resolution made by their board of directors or shareholders' meeting.

Article 29 These rules shall be interpreted by the board of directors.

Article 30 In case of any matters not covered in these rules or any inconsistency with the relevant laws, regulations, regulatory rules of the securities regulatory authorities or stock exchanges in the place(s) where the Company's shares are listed, or the Articles of Association, such laws, regulations, regulatory rules of the securities regulatory authorities or stock exchanges in the place(s) where the Company's shares are listed and the Articles of Association shall prevail. Should there be any conflict with laws, regulations, relevant regulatory rules of the securities regulatory authorities and stock exchanges in the place(s) where the Company's shares are listed or the Articles of Association subsequently promulgated, such provisions of laws, regulations, relevant regulatory rules of the securities regulatory authorities and stock exchanges in the place(s) where the Company's shares are listed and the Articles of Association shall prevail.

Hainan Drinda New Energy Technology Co., Ltd.
海南鈞達新能源科技股份有限公司

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

(Stock Code: 02865)

NOTICE OF 2025 FOURTH EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 fourth extraordinary general meeting (the "**EGM**") of Hainan Drinda New Energy Technology Co., Ltd. (the "**Company**") will be held at 15/F, GCL Plaza, Suzhou Industrial Park, Suzhou, Jiangsu, PRC at 2:30 p.m. on Wednesday, December 24, 2025 for the purpose of considering, and if thought fit, passing the following resolutions. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated December 4, 2025 (the "**Circular**"), of which the notice convening the EGM shall form part.

ORDINARY RESOLUTIONS

1. To consider and approve the proposed application for comprehensive credit facilities for the year of 2026.

2. To consider and approve the proposed use of internal idle funds for cash management for the year of 2026.

3. To amend the Rules of Procedure for the Management of Proceeds.

4. To amend the Rule of Procedure for the Management of External Guarantees.

SPECIAL RESOLUTIONS

5. To consider and approve the proposed external guarantees for the year of 2026.

6. To amend the Rules of Procedure for the Shareholders' Meetings of the Company.

7. To amend the Rules of Procedure for the Board Meetings of the Company.

8. To consider and approve the proposed grant of general mandate to the board of directors of the Company to issue shares.

By order of the Board
Hainan Drinda New Energy Technology Co., Ltd.
Mr. Lu Xuyang
Chairperson of the Board, Executive Director

Hong Kong
December 4, 2025

Notes:

(a) Unless otherwise specified, details of the resolutions are set out in the Circular. Terms defined in the Circular shall have the same meanings when used in this notice unless the context otherwise requires.

(b) The H Share register of members of the Company will be temporarily closed from December 19, 2025 to December 24, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. Any H Shareholders, whose names appear on the Company's register of members on December 24, 2025, are entitled to attend and vote at the EGM after completing the registration procedures for attending and voting at the EGM. To be eligible to attend and vote at the EGM, all share certificates and the relevant transfer documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited not later than 4:30 p.m. on December 18, 2025.

(c) The address of Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company, is as follows:

Shops 1712–1716
17/F, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

(d) Each H Shareholder who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the EGM. A proxy of a Shareholder who has appointed more than one proxy shall only vote on a poll.

(e) The instrument appointing a proxy by the Shareholders must be signed by the person appointing the proxy or an attorney duly authorized by such person in writing. If the instrument is signed by an attorney of the person appointing the proxy, the power of attorney authorizing to sign, or other documents of authorization, shall be notarially certified.

(f) To be valid, for H Shareholders, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, the address of which is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof.

(g) If a proxy is authorized to attend the EGM on behalf of a Shareholder, such authorized proxy shall produce his identification document and the instrument or document signed by the appointer or his legal representative, and specifying the date of its issuance. If a legal person Shareholder appoints a corporate representative to attend the EGM, such representative shall produce his identification document and the notarised copy of the resolution passed by the board of directors or other authority or other notarised copy of the license issued by such legal person Shareholder.

(h) Shareholders attending the EGM in person or by proxy are responsible for their own transportation and accommodation expenses.