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Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

江蘇國富氫能技術裝備股份有限公司

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

(Stock Code: 02582)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The board of directors of the Company (the “**Board**”) would like to update the shareholders and potential investors of the Company on the latest business development of the Group.

The Board is pleased to announce that on March 6, 2026, Xinjiang Guofu Mingzhi Hydrogen Energy Technology Co., Ltd.* (新疆國富銘志氫能科技有限責任公司) (“**Guofu Mingzhi**”), an indirect wholly-owned subsidiary of the Company, entered into a sales agreement (the “**Sales Agreement**”) for hydrogen production equipment of a green fuel base demonstration project of 20,000 tons green electricity hydrogen production flexible synthetic ammonia, with a total contract value exceeding RMB55 million, with Hefei Zhongke Hecheng Green Energy Co., Ltd.* (合肥中科禾成綠色能源有限公司) (the “**Customer**”), an independent third party. Pursuant to the Sales Agreement, Guofu Mingzhi shall supply the Customer with 6 sets of 1,000 Nm³/h alkaline electrolyzer and auxiliary equipment such as rectifier transformer, rectifier cabinet, separation and purification equipment.

* *for identification purpose only*

The Company's successful entering into the Sales Agreement for hydrogen production equipment for flexible synthetic ammonia project not only indicates that the Company has the ability to provide core equipment for various green fuel projects, but also verifies the feasibility and market value of the integrated solution of "green electricity – green hydrogen – green ammonia fuel". This is a key milestone for the Company's flexible synthetic ammonia equipment from internal demonstration to commercialization, which means that the Company's core technical route has been highly recognized by the market. The Board believes that the Sales Agreement and the transactions contemplated thereunder will bring a positive impact on the Group's operating performance.

Shareholders and investors of the Company are advised to note that this announcement is published as a voluntary announcement to inform the public of the latest business development of the Company. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the H shares of the Company.

By Order of the Board
Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
Wu Pinfang
Chairman of the Board and Executive Director

Jiangsu, the PRC, March 6, 2026

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