

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



RUIFENG POWER GROUP COMPANY LIMITED

瑞豐動力集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2025)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 24 February 2026.

In view of the high concentration of shareholding in a small number of Shareholders, the Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded and should exercise extreme caution when dealing in the Shares.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of Ruifeng Power Group Company Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 24 February 2026.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement has been published by the Securities and Futures Commission (the “**SFC**”) on 9 March 2026 (the “**SFC Announcement**”). As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that, as at 24 February 2026, 22 shareholders and their related parties held an aggregate of 148,196,248 shares of the Company (the “**Shares**”), representing 18.52% of the issued Shares. Such shareholdings, together with 572,638,000 Shares (representing 71.58% of the issued Shares) held by the controlling shareholder and three substantial shareholders of the Company, represented 90.10% of the issued Shares. As such, only 79,165,752 Shares (representing 9.90% of the issued Shares) were in the hands of other shareholders.

Based on the SFC Announcement, as at 24 February 2026, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Dragon Rise Ventures Limited (Note 1)	411,042,000	51.38
Radiant Path Holding Limited (Note 2)	67,868,000	8.48
Great Ally Enterprises Limited (Note 3)	46,864,000	5.86
Rosy Raise Limited (Note 4)	46,864,000	5.86
22 shareholders and their related parties	148,196,248	18.52
Other shareholders	<u>79,165,752</u>	<u>9.90</u>
Total	<u><u>800,000,000</u></u>	<u><u>100.00</u></u>

Note 1: The issued shares of Dragon Rise Ventures Limited are owned as to approximately 50.46% by Mr. Meng Lianzhou, approximately 14.32% by Mr. Liu Zhanwen, approximately 22.36% by Mr. Zhang Yuexuan and approximately 12.86% by Mr. Liu Enwang, respectively. Mr. Meng Lianzhou is the executive director, chairman and chief executive office of the Company while Mr. Liu Zhanwen, Mr. Zhang Yuexuan and Mr. Liu Enwang are the executive directors of the Company.

Note 2: Radiant Path Holding Limited is wholly owned by Mr. Wang Shiyong

Note 3: Great Ally Enterprises Limited is wholly owned by Mr. Zhang Zhanbiao

Note 4: Rosy Raise Limited is wholly owned by Ms. Liu Meiling.

As stated in the SFC Announcement:

- (i) The closing price of the Shares rose 15.4 times from HK\$1.31 on 2 December 2024 to HK\$21.54 on 24 February 2026.
- (ii) As at 6 March 2026, the price of the Shares closed at HK\$21.06, representing an increase of 15.1 times from the closing price of HK\$1.31 on 2 December 2024.

The information above is extracted from the SFC Announcement and the board (the “**Board**”) of directors (each a “**Director**” and collectively, the “**Directors**”) of the Company has not independently verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the above information, save and except for (1) the respective numbers of Shares held by the controlling Shareholder and the three substantial Shareholders of the Company, their respective shareholding percentages in the Company, and the information set out in Notes 1 to 4 above which are consistent with the information disclosed in the latest available disclosure of interests notices filed by the relevant Shareholders pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (2) the information set out in paragraphs (i) and (ii) above. Please refer to the SFC Announcement for more information.

RESPONSE TO THE SFC ANNOUNCEMENT

In response to the SFC Announcement, the Directors would like to provide the following additional information: As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Shareholders holding the remaining 227,362,000 Shares (representing approximately 28.42% of the issued Shares as at 24 February 2026), excluding Dragon Rise Ventures Limited, Radiant Path Holding Limited, Great Ally Enterprises Limited and Rosy Raise Limited, are independent third parties and are not connected persons (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company and its connected persons.

The Board has resolved to take appropriate steps to verify the matters mentioned in the SFC Announcement and to reduce the concentration of shareholding by encouraging the exercise of share options and share awards by grantees and awardees. Further announcement will be made by the Company to update the Shareholders and the potential investors as soon as practicable.

PUBLIC FLOAT

Based on the information available and to the Directors' best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the Company's issued Shares are held in the hands of the public as at 24 February 2026 and as at the date of this announcement, and the Company is able to comply with the public float requirement under the Listing Rules.

In view of the high concentration of shareholding in a small number of Shareholders, the Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded and should exercise extreme caution when dealing in the Shares. Further, as a result of the high concentration of shareholding, the Company's securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

By order of the Board
Ruifeng Power Group Company Limited
Meng Lianzhou
Chairman

Hong Kong, 9 March 2026

As of the date of this announcement, the Board comprises Mr. Meng Lianzhou, Ms. Meng Linjin, Mr. Liu Zhanwen, Mr. Zhang Yuexuan and Mr. Liu Enwang, as executive Directors; and Mr. Wan Ming, Mr. Ren Keqiang and Mr. Wong Tak Chun, as independent non-executive Directors.