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**SHUANGDENG GROUP CO., LTD.**  
**雙登集團股份有限公司**

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

**(Stock Code: 06960)**

**VOLUNTARY ANNOUNCEMENT  
PROPOSED ESTABLISHMENT OF  
A NEW SUBSIDIARY IN MALAYSIA**

This announcement is made by SHUANGDENG GROUP CO., LTD. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders of the Company informed of the latest business development of the Group.

Reference is made to the prospectus of the Company dated 18 August 2025 (the “**Prospectus**”) which set out the future plans and intended use of proceeds of the Group.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that the Board has approved the proposal to establish a new wholly-owned subsidiary in Malaysia (the “**Malaysian Subsidiary**”) to carry out the future plan of construction of lithium-ion batteries production facility in Southeast Asia as detailed in the section headed “Future Plans and Use of Proceeds”. The Malaysian Subsidiary will be a key operating subsidiary in relation to the Group’s operation in Malaysia. As at the date of this announcement, the Group is identifying suitable sites and equipment for production facilities in Malaysia to commence its operation. The Group is required to complete the relevant filing and approval procedures both domestically and overseas for the establishment of the Malaysian Subsidiary. As at the date of this announcement, the Company had not utilised any proceeds on the construction of lithium-ion batteries production facility in Southeast Asia.

As disclosed in the Prospectus, the Southeast Asian energy storage market has witnessed substantial growth in recent years, fueled by the region's evolving demographics and economic advancements. From 2020 to 2024, Southeast Asian GDP grew at a robust CAGR of 6.9%, with projections indicating rise from USD3.5 trillion in 2025 to USD4.6 trillion by 2029, achieving a CAGR of 6.8%. Concurrently, driven by the increasing population and rising expenditures, there is a growing demand for energy storage batteries in Southeast Asian region. The Directors consider the establishment of batteries production facility can further expand the Group's industrial footprint in Southeast Asia and enhance the competitiveness of the Group given the lower labour costs and logistics costs in Malaysia.

With a view to enhancing the Group's long-term competitiveness and product profiles, the Board considers that setting up of this new Malaysian Subsidiary is in line with the Company's development strategy and is in the interests of its shareholders of the Company as a whole.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Company's shares.

By Order of the Board  
**SHUANGDENG GROUP CO., LTD.**  
(雙登集團股份有限公司)

**Dr. Yang Rui**  
*Chairman of the Board, Executive Director and  
Chief Executive Officer*

Hong Kong, 31 March 2026

*As at the date of this announcement, the Board comprises Dr. YANG Rui (楊銳), Dr. YANG Baofeng (楊寶峰) and Ms. HE Rong (賀蓉) as executive directors, Mr. QIAN Shan'gao (錢善高) as non-executive director, and Dr. YIN Junming (殷俊明), Dr. WANG Jin (王進) and Dr. WANG Xi (王熹) as independent non-executive directors.*