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PUXING ENERGY LIMITED
普星能量有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 90)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Puxing Energy Limited (the “**Company**”) dated 30 March 2026 regarding the major and connected transactions (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement. The Company wishes to clarify and supplement certain definitions in the Announcement:

“AGM” the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 22 May 2026 at Second Floor Meeting Room, Wanxiang Group Corporation, No. 855 Jianshe 2nd Road, Xiaoshan District, Hangzhou City, China or any adjournment thereof

“Deneng” Shunfa Deneng (Deqing) Power Co., Ltd.* 順發德能(德清)電力有限公司 (with previous name as Zhejiang Puxing Deneng Natural Gas Power Co., Ltd.* 浙江普星德能然氣發電有限公司), a company established under the laws of the PRC with limited liability, which is directly owned by Puxing Neng (HK) Limited and Bluesky Power Plant as to 19% and 30% respectively as at the date of this announcement

“Quzhou” Shunfa (Quzhou) Thermal Power Co., Ltd.* 順發(衢州)熱電有限公司 (with previous name as Quzhou Puxing Gas Turbine Thermal Power Co., Ltd.* 衢州普星燃機熱電有限公司), a company established under the laws of the PRC with limited liability and a direct wholly-owned subsidiary of Deneng

Save as disclosed and underlined, all other information in the Announcement remains unchanged.

By Order of the Board
Puxing Energy Limited
GUAN Dayuan
Chairman

Hong Kong, 2 April 2026

As at the date of this announcement, the Board comprises six Directors, of whom three are executive Directors, namely Mr. Guan Dayuan, Mr. Wei Junyong and Mr. Yuan Feng; and three are independent non-executive Directors, namely Mr. Wu Chongguo, Ms. Wu Ying and Mr. Yu Wayne W.