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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**” or “**Guofu**”, 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.

XINJIANG ORDER

The Board is pleased to announce that on May 4, 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), an indirect wholly-owned subsidiary of the Company, entered into a sales agreement (the “**Sales Agreement**”) for provision of complete sets of equipment for the 300MW new energy coupled green power project to Jiujiang Electric Power Construction (Shaanxi) Co., Ltd. (九龍電力建設(陝西)有限公司), an independent third party client, at a consideration of RMB150,000,000.

The Group’s entering into the Sales Agreement demonstrates the market’s recognition of the Group’s brand value and technical strength, and also validates the Group’s practical capability in the field of integrated solutions for “wind-solar green power — green energy”. The successful signing of the Sales Agreement marks significant progress for the Group in the large-scale project implementation in Xinjiang, and enriches the Group’s implementation cases in large-scale new energy coupled projects. Through this cooperation, the Group has further consolidated its market position in green power coupling and comprehensive utilization of new energy, accumulating experience for the expansion of similar businesses in Northwest China and other regions in the future.

The Board believes that the performance of the Sales Agreement will exert a positive impact on the Group's current operating performance and enhance the Group's market influence in the fields of green power coupling and green chemical industry. The Company will actively apply technologies in green power hydrogen energy and zero-carbon industrial parks, continuously promote high-quality project delivery, accelerate the industrial application of coupling technologies between green energy and chemical industry, and serve the national "dual carbon" goals.

JOINT VENTURE LAUNCHED MIDDLE EAST HYDROGEN ENERGY EQUIPMENT AND DRONE PROJECT

On May 5, 2026, Broaden Energy Hydrogen Solutions L.L.C, a joint venture of the Company, has entered into a lease agreement with Khalifa Economic Zone, Abu Dhabi, planning to launch the construction of a local manufacturing base for hydrogen energy equipment and hydrogen-powered drones (the "**Project**"). The Group will provide key technology and equipment support for the Project. The smooth advancement of the Project will significantly enhance the Group's strategic position in the new energy and low-altitude economy sectors across the Middle East, and is of far-reaching significance for the expansion of the Middle East market.

GROUP ORDER PROGRESS

As at the date of this announcement, the Group's order backlog amounted to approximately RMB560 million. The Group strives to achieve orders with total amount of RMB1 billion for 2026.

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.

The above statements are based on the current operations of the Group and current market conditions, and not a guarantee of the business performance of the Group. The business performance of the Group is mainly determined by the market and financial environment.

DISCLAIMER

- The unaudited operational information above has been prepared based on the Group's preliminary internal data. Given the various uncertainties in contract signing, delivery progress, and customer plans, there may be discrepancies between the operational data disclosed herein and the information in the Group's regular financial reports.
- The operational information provided above does not constitute and should not be considered an invitation or solicitation to purchase or sell any securities or financial products of the Group. It is not intended to provide any investment services or investment advice. Investors should exercise caution when trading the Company's securities and avoid inappropriate reliance on such data.

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

Jiangsu, the PRC, May 5, 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.