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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*
(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 1330)

**ANNOUNCEMENT ON CHANGE IN REGISTERED CAPITAL AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

This announcement is made by Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) pursuant to Rules 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. CHANGE IN THE COMPANY’S REGISTERED CAPITAL

(I) Conversion of Convertible Corporate Bonds into Shares

As approved by the Approval for the Public Issuance of A Share Convertible Corporate Bonds of Dynagreen Environmental Protection Group Co., Ltd.* (Zheng Jian Xu Ke [2022] No. 132) issued by the CSRC, on 25 February 2022, the Company issued 23.6 million A share convertible corporate bonds (“**Convertible Bonds**” or “**Dynagreen Convertible Bonds**”) with a nominal value of RMB100 each at par value, with a total issuance amount of RMB2.36 billion for a term of 6 years. Pursuant to relevant provisions including the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Offering Document of the Issuance of Convertible Corporate Bonds by Dynagreen Environmental Protection Group Co., Ltd., the “**Dynagreen Convertible Bonds**” could be converted into the A shares of the Company since 5 September 2022.

From 1 January 2026 (the date following the closing date for determining the registered capital and total shares under the previous amendments to the Articles of Association of the Company) to 30 April 2026, “**Dynagreen Convertible Bonds**” in an accumulated amount of RMB3,000 have been converted into the Company’s A shares, involving accumulated conversion of 336 shares. In light of the conversion of “**Dynagreen Convertible Bonds**”, the Company’s registered capital has increased by RMB336.

(II) Repurchase and Cancellation of Restricted Shares

Pursuant to the relevant provisions of the restricted A share incentive scheme of the Company and the authorization granted at the general meeting, and upon review and approval by the Shanghai Stock Exchange, the Company completed the registration of restricted shares granted under the first grant and reserved grant (first batch) of the restricted A share incentive scheme on 23 December 2025, resulting in a corresponding increase of RMB37,130,000 in the Company's registered capital.

The Company convened the 23rd meeting of the fifth session of the board of directors on 19 May 2026, at which the Proposal on Repurchase and Cancellation of Part of the Restricted Shares was considered and approved. As one participant under the first grant of the restricted A share incentive scheme of the Company has terminated the labour relationship with the Company due to death, the Company proposes to repurchase and cancel a total of 180,000 restricted shares granted to such participant but not yet unlocked in accordance with the relevant provisions of the restricted A share incentive scheme. Upon completion of the repurchase and cancellation, the total number of shares of the Company will decrease by 180,000 shares, and the registered capital will be reduced by RMB180,000 accordingly.

Based on the abovementioned conversion of Convertible Bonds and repurchase and cancellation of restricted shares, the total number of shares of the Company will change from 1,430,584,350 shares to 1,430,404,686 shares, and the Company's registered capital will change from RMB1,430,584,350 to RMB1,430,404,686.

II. AMENDMENTS TO CORRESPONDING ARTICLES OF THE ARTICLES OF ASSOCIATION

Based on the abovementioned changes in share capital and registered capital, to fully implement the Three-Year Action Plan for Construction of an Integrity Culture in the New Era (2025-2027), the Company proposes to amend certain articles of the Articles of Association in accordance with the relevant provisions of the Company Law of the People's Republic of China and other relevant laws, regulations and normative documents as well as the actual conditions of the Company as follows:

Before amendments	After amendments
Article 22 The Company has 1,430,584,350 shares in issue, all of which are ordinary shares including 1,026,224,558 domestically listed domestic shares and 404,359,792 overseas listed foreign shares.	Article 22 The Company has 1,430,404,686 shares in issue, all of which are ordinary shares including 1,026,044,894 domestically listed domestic shares and 404,359,792 overseas listed foreign shares.
Article 24 The registered capital of the Company is RMB1,430,584,350 at present.	Article 24 The registered capital of the Company is RMB1,430,404,686 at present.

Before amendments	After amendments
<p data-bbox="165 225 785 366">Article 119 The Party Committee shall, in accordance with the Constitution of the Communist Party of China and other party rules, perform its duties:</p> <ol data-bbox="165 408 785 1957" style="list-style-type: none"> <li data-bbox="165 408 785 549">(1) To strictly perform the primary duties of grassroots organization under Article 32 of Constitution of the Communist Party of China. <li data-bbox="165 591 785 804">(2) To ensure and supervise the thorough implementation of the guidelines and policies of the Party and the state as well as the decisions and deployment made by the superior party committee throughout the Company. <li data-bbox="165 846 785 1706">(3) To adhere to the principle of the Party exercising leadership over officials, the selection of operating managers by the board of directors, and the exercise of power as regards the right of officials' appointment by the operating managers in accordance with laws. To consider and decide on the appointment, removal or recommendation of management cadres. The Party Committee shall observe and appoint or remove leaders of party departments; recommend nominees to the Board of Directors and general manager, or deliberate and give opinions on the candidates nominated by the Board of Directors and general manager; together with the Board of Directors, observe the proposed candidates and discuss jointly to provide opinions and suggestions thereon. To fulfil the duties of managing talents and adopt the strategy of strengthening the Company through talent. <li data-bbox="165 1749 785 1957">(4) To study and discuss stable reform and development of the Company as well as material operation and management issues related to the interests of our staff, and provide advice and recommendations in this regard. 	<p data-bbox="810 225 1430 366">Article 119 The Party Committee shall, in accordance with the Constitution of the Communist Party of China and other party rules, perform its duties:</p> <ol data-bbox="810 408 1430 1957" style="list-style-type: none"> <li data-bbox="810 408 1430 549">(1) To strictly perform the primary duties of grassroots organization under Article 32 of Constitution of the Communist Party of China. <li data-bbox="810 591 1430 804">(2) To ensure and supervise the thorough implementation of the guidelines and policies of the Party and the state as well as the decisions and deployment made by the superior party committee throughout the Company. <li data-bbox="810 846 1430 1706">(3) To adhere to the principle of the Party exercising leadership over officials, the selection of operating managers by the board of directors, and the exercise of power as regards the right of officials' appointment by the operating managers in accordance with laws. To consider and decide on the appointment, removal or recommendation of management cadres. The Party Committee shall observe and appoint or remove leaders of party departments; recommend nominees to the Board of Directors and general manager, or deliberate and give opinions on the candidates nominated by the Board of Directors and general manager; together with the Board of Directors, observe the proposed candidates and discuss jointly to provide opinions and suggestions thereon. To fulfil the duties of managing talents and adopt the strategy of strengthening the Company through talent. <li data-bbox="810 1749 1430 1957">(4) To study and discuss stable reform and development of the Company as well as material operation and management issues related to the interests of our staff, and provide advice and recommendations in this regard.

Before amendments	After amendments
<p>(5) To assume full responsibility to comprehensively strengthen party discipline. To promote party building in respect of politics, ideology, organization, working style and discipline and run through them into system construction and deepen in fighting against corruption. To lead in the ideological and political work, united front work, Spiritual Civilization, corporate culture and trade unions, the Communist Youth League and others public work, to lead in the Party’s conduct and development of clean politics and support the Discipline Committee in fulfilling its supervisory duties.</p> <p>(6) Other duties prescribed by the superior Party organization.</p>	<p>(5) To discharge full responsibility to comprehensively strengthen party discipline. To promote party building in respect of politics, ideology, organization, working style and discipline and run through them into system construction and deepen in fighting against corruption. To lead in the ideological and political work, united front work, Spiritual Civilization, corporate culture and trade unions, the Communist Youth League and others public work, to lead in the Party’s conduct and development of clean politics and support and supervise the Discipline Committee in fulfilling its supervisory duties. To strengthen the construction of an integrity culture in the new era, integrate integrity culture into corporate governance, and promote the extension of the responsibilities of Party management and governance to the grassroots level.</p> <p>(6) Other duties prescribed by the superior Party organization.</p>

Before amendments	After amendments
<p>Article 167 Directors and senior management members shall observe the provisions of laws, administrative regulations and the Articles of Association with the obligations of loyalty to the Company, take measures to avoid conflicts between their own interests and the Company’s interests, and must not abuse their authority to seek improper benefits.</p> <p>The directors and senior management members shall fulfill the following obligations of loyalty to the Company:</p> <ol style="list-style-type: none"> (1) not to misappropriate the Company’s properties or divert the funds of the Company; (2) not to deposit any funds of the Company in an account opened in their names or in the names of others; (3) not to abuse their authority in bribes or accepting other unlawful income; (4) not to enter into any contract or conduct any transaction, directly and indirectly, with the Company without reporting to the board of directors or the general meeting and obtaining approval through resolutions by the board of directors or the general meeting as stipulated in the Articles of Association; 	<p>Article 167 Directors and senior management members shall observe the provisions of laws, administrative regulations and the Articles of Association with the obligations of loyalty to the Company, take measures to avoid conflicts between their own interests and the Company’s interests, and must not abuse their authority to seek improper benefits.</p> <p>Members of the board of directors and senior management under the administration of the higher-level Party organization or the Company’s Party organization shall abide by the provisions on integrity and professional conduct for leading personnel of state-owned enterprises.</p> <p>The directors and senior management members shall fulfill the following obligations of loyalty to the Company:</p> <ol style="list-style-type: none"> (1) not to misappropriate the Company’s properties or divert the funds of the Company; (2) not to deposit any funds of the Company in an account opened in their names or in the names of others; (3) not to abuse their authority in bribes or accepting other unlawful income; (4) not to enter into any contract or conduct any transaction, directly and indirectly, with the Company without reporting to the board of directors or the general meeting and obtaining approval through resolutions by the board of directors or the general meeting as stipulated in the Articles of Association;

Before amendments	After amendments
<p>(5) not to take advantage of their positions to seek any business opportunities that are due to the Company for themselves or others, unless such business opportunities are not available to the Company upon reporting to the board of directors or the general meeting and obtaining approval through resolutions by the general meeting or as required in laws, administrative regulations and the Articles of Association;</p>	<p>(5) not to take advantage of their positions to seek any business opportunities that are due to the Company for themselves or others, unless such business opportunities are not available to the Company upon reporting to the board of directors or the general meeting and obtaining approval through resolutions by the general meeting or as required in laws, administrative regulations and the Articles of Association;</p>
<p>(6) not to conduct any businesses similar to those of the Company for themselves or others without reporting to the board of directors or the general meeting and obtaining approval through resolutions by the general meeting;</p>	<p>(6) not to conduct any businesses similar to those of the Company for themselves or others without reporting to the board of directors or the general meeting and obtaining approval through resolutions by the general meeting;</p>
<p>(7) not to take any commission for any transaction between other parties and the Company as their own;</p>	<p>(7) not to take any commission for any transaction between other parties and the Company as their own;</p>
<p>(8) not to disclose any secret of the Company;</p>	<p>(8) not to disclose any secret of the Company;</p>
<p>(9) not to use his or her related/connected relationships to harm the interests of the Company;</p>	<p>(9) not to use his or her related/connected relationships to harm the interests of the Company;</p>
<p>(10) to fulfill other obligations of loyalty stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</p>	<p>(10) not to arbitrarily provide guarantees for others with the Company's properties;</p>
	<p>(11) to fulfill other obligations of loyalty stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</p>

Before amendments	After amendments
<p>Directors' and senior management members' income derived from violation of this Article shall belong to the Company; and directors shall be liable to compensate any loss incurred to the Company.</p> <p>The provisions of the item (4) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management members or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise connected/related to the directors and senior management.</p>	<p>Directors' and senior management members' income derived from violation of this Article shall belong to the Company; and directors shall be liable to compensate any loss incurred to the Company.</p> <p>The provisions of the item (4) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management members or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise connected/related to the directors and senior management.</p>

Save for the abovementioned amended articles, all other articles of the Articles of Association remain unchanged.

III. OTHER EXPLANATIONS

The changes in registered capital and amendments to the Articles of Association have been considered and approved at the 23rd meeting of the fifth session of the board of directors, and are still subject to consideration and approval at the general meeting of the Company. Meanwhile, it is proposed to authorise the Company's management or its authorized personnel to proceed with the matters including industrial and commercial registration of changes and filing. The amendments to the Articles of Association shall take effect after consideration and approval at the general meeting of the Company and upon completion of the repurchase and cancellation of the restricted shares.

The abovementioned changes shall be subject to the effective contents approved by the market supervision and administration authorities.

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Cheng Suning
Chairman

Shenzhen, the PRC
19 May 2026

As of the date of this announcement, the executive director is Mr. Cheng Suning; the non-executive directors are Mr. Hu Tianhe, Mr. Yan Chunxu and Mr. Hu Yong; the independent non-executive directors are Ms. Ouyang Jiejiao, Mr. Zheng Zhiming and Mr. Zhou Beihai; and the employee director is Mr. Hu Shengyong.

* For identification purposes only