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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)

REPURCHASE AND CANCELLATION OF PART OF THE RESTRICTED SHARES

References are made to the followings announcements and circulars of Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”): (i) the announcement dated 20 December 2024, in relation to proposed adoption of the restricted A share incentive scheme (the “**Scheme**”); (ii) the announcement dated 10 October 2025, in relation to approval of the Scheme by Beijing SASAC; (iii) the announcement dated 28 October 2025, in relation to updates on documents related to the Scheme; (iv) the announcement dated 17 November 2025, in relation to explanation and verification opinions of the Remuneration and Appraisal Committee of the board of directors on the publicity of the list of participants of the first grant under the restricted A share incentive scheme of the Company; (v) the announcement dated 19 November 2025, in relation to approval of the Scheme at the general meeting; (vi) the announcement dated 2 December 2025, in relation to adjustments to matters in relation to the Scheme and grant of restricted shares. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the abovementioned announcements.

I. REPURCHASE AND CANCELLATION

1. Reasons, Quantity and Price for Repurchase and Cancellation

As one participant under the first grant of the Scheme 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 Scheme. The repurchase price shall be calculated based on the initial grant price of RMB2.95 per share plus the sum of interests on deposits of the same period as announced by the People's Bank of China.

2. Number of A Shares to be Repurchased and Cancelled

The Company proposes to repurchase and cancel a total of 180,000 restricted shares.

3. Total Funds for Repurchase and Source Thereof

The total amount for repurchase and cancellation is estimated to be RMB535,000 (subject to the actual repurchase amount), which shall be fully sourced from the Company's own funds.

4. Repurchase from Connected Persons

The participant subject to the repurchase and cancellation has terminated the labour relationship with the Company due to death, and is neither a director of the Company or its subsidiaries, nor has served as a director of the Company or its subsidiaries in the past twelve months, and therefore is not a connected person as defined under Chapter 14A of the Listing Rules. Accordingly, the repurchase does not constitute a connected transaction.

II. SHARE CAPITAL UPON COMPLETION OF REPURCHASE AND CANCELLATION

A total of 180,000 restricted A shares shall be repurchased and cancelled. Upon completion of relevant procedures for the repurchase and cancellation of restricted shares, the total share capital of the Company will decrease from 1,430,584,686 shares to 1,430,404,686 shares. The share capital of the Company before and after the repurchase and cancellation (once implemented) is set out as follows:

Nature of shares	Number of shares before repurchase	Proportion to total share capital (%)	Increase or decrease in the number of shares	Number of shares after repurchase	Proportion to total share capital (%)
Restricted A shares	37,130,000	2.60	-180,000	36,950,000	2.58
Unrestricted shares	1,393,454,686	97.40	0	1,393,454,686	97.42
– A shares (unrestricted)	989,094,894	69.13	0	989,094,894	69.14
– H shares	404,359,792	28.27	0	404,359,792	28.27
Total number of shares	1,430,584,686	100.00	-180,000	1,430,404,686	100.00

Note: Details of changes in share capital shall be subject to the Certificate of Registration of Changes in Securities issued by Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

The repurchase and cancellation will not result in any change in the Company's controlling shareholder. The shareholding structure of the Company shall still comply with the relevant provisions of the listing rules of the Shanghai Stock Exchange and the Stock Exchange of Hong Kong Limited.

III. IMPACT OF REPURCHASE AND CANCELLATION ON THE COMPANY'S OPERATING PERFORMANCE

The repurchase and cancellation will not have any material impact on the Company's operating results and financial position.

IV. OPINIONS OF THE REMUNERATION AND APPRAISAL COMMITTEE OF THE BOARD OF DIRECTORS

Upon verification, the Remuneration and Appraisal Committee of the board of directors is of the view that the repurchase and cancellation complies with the relevant provisions of the Measures for the Administration of Equity Incentive of Listed Companies, the Scheme and the Articles of Association. The participant subject to repurchase and cancellation of restricted shares is accurate, and the quantity and price of repurchase are correct. The Remuneration and Appraisal Committee approves the repurchase and cancellation.

V. CONCLUSION OF THE LEGAL OPINION

Beijing Kangda (Shenzhen) Law Firm is of the view that as of the date of the legal opinion, the Company has completed all necessary procedures at the current stage in relation to the repurchase and cancellation, which complies with the relevant provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and the Measures for the Administration of Equity Incentive of Listed Companies; and that the reason, quantity, price and source of funds for the repurchase and cancellation comply with relevant laws and regulations.

The repurchase and cancellation are still subject to consideration and approval at the general meeting of the Company. The Company shall fulfill information disclosure obligations in accordance with relevant laws and regulations, and complete formalities for capital reduction and share cancellation registration pursuant to the Company Law and other laws and regulations.

VI. ADJUSTMENT TO THE COMPANY'S REGISTERED CAPITAL AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

It is expected that upon completion of the repurchase and cancellation, the Company's registered capital and share capital will be reduced by RMB180,000, and relevant articles in relation to registered capital and share capital in the Articles of Association will be amended accordingly.

VII. GENERAL MEETING

The Company shall submit the special resolution in respect of the repurchase and cancellation (involving capital reduction) and special resolution in respect of changes in registered share capital and proposed amendments to the Articles of Association to the general meeting for consideration and approval. The Company will dispatch a circular of general meeting containing, among others, information on the repurchase and cancellation to shareholders in due course.

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