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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.

The Board is pleased to announce that on May 26, 2026, the Company entered into an agreement on comprehensive energy solutions (the “**Agreement**”) with Charoen Energy and Water Asia Company Limited (“**CEWA**”), an independent third party of the Group, and Hydro Data Limited (“**Hydro Data**”), an associated company of the Company, pursuant to which, parties agreed to cooperate to explore the markets in Thailand and Southeast Asia regarding the application of comprehensive hydrogen power generation systems and related power procurement in data centers. Pursuant to the Agreement, CEWA shall explore and identify potential data center projects in Thailand and Southeast Asia, Hydro Data shall provide customized technical plan(s) to such project(s) identified, while Guofu shall provide the relevant power generation equipment for such project(s). The parties to the Agreement had also agreed to cooperate in a pilot project in Rayong, Thailand, with a designed IT load capacity of 3MW, as a demonstration of the cooperation of the parties and forms part of an integrated energy system with a total capacity of 100MW of the data center project invested by CEWA in Rayong, Thailand.

The Agreement demonstrates a significant breakthrough in power supply business to data center projects in Thailand. Leveraging on providing core power supply equipment for the data center project(s), Guofu becomes a market player in the power supply business of overseas data centers, and realizes the key progress of overseas data center business. The Board believes that the entering into of the Agreement and performance of the project(s) to be identified will exert a positive impact on the Group's current operating performance and enhance the Group's market influence in Thailand and Southeast Asia market.

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.

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 27, 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.