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China Shuifa Singyes New Materials Holdings Limited
中國水發興業新材料控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8073)

DISCLOSEABLE TRANSACTION
EQUIPMENT PROCUREMENT CONTRACT

EQUIPMENT PROCUREMENT CONTRACT

On 30 September 2026 (after trading hours), the Purchaser (a wholly-owned subsidiary of the Company) and the Supplier have entered into the Equipment Procurement Contract, pursuant to which the Purchaser has agreed to purchase and the Supplier has agreed to supply the Equipment at the Contract Price of RMB29,700,000.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the transaction contemplated under the Equipment Procurement Contract exceed 5% but all are less than 25%, the transaction contemplated under the Equipment Procurement Contract constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

The Board announces that on 30 September 2026 (after trading hours), the Purchaser (a wholly-owned subsidiary of the Company) and the Supplier have entered into the Equipment Procurement Contract, pursuant to which the Purchaser has agreed to purchase and the Supplier has agreed to supply the Equipment at the Contract Price of RMB29,700,000.

EQUIPMENT PROCUREMENT CONTRACT

The principal terms of the Equipment Procurement Contract are set out below:

- Date** : 30 September 2026 (after trading hours)
- Parties** : (i) Purchaser: Zhuhai Shuifa Xingye New Materials Technology Co., Ltd.* (珠海水發興業新材料科技有限公司)
- (ii) Supplier: Shenzhen S.C New Energy Technology Corporation* (深圳市捷佳偉創新能源裝備股份有限公司)

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the Supplier and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons.

- Equipment to be purchased** : One (1) set of dual-chamber magnetron sputtering coating equipment.

- Contract price:** : The total Contract Price is RMB29,700,000 (inclusive of tax).

The Contract Price was determined by the parties after arm's length negotiation and through a tendering process. In particular, the Group has considered the following factors: (i) the track record and experience of the candidates of suppliers on supplying similar equipment; (ii) specialised technical know-how and expertise of the candidates of suppliers, including technical specifications, production capacity, relevant patents and recognised certifications; (iii) competitiveness of the terms in relation to warranty, repair and maintenance, installation and delivery, delivery checking and training offered by the candidates of suppliers in their tender documents; and (iv) the prevailing market price of similar equipment.

- Payment** : The Contract Price shall be paid by the Purchaser to the Supplier in the manner set out below:
- (i) 30% of the Contract Price (i.e. RMB8,910,000) shall be payable upon the signing of the Equipment Procurement Contract;
- (ii) 30% of the Contract Price (i.e. RMB8,910,000) shall be payable within 10 working days after completion of production of the Equipment and satisfaction of pre-delivery checking;

(iii) 35% of the Contract Price (i.e. RMB10,395,000) shall be payable within 10 working days after satisfaction of delivery checking; and

(iv) 5% of the Contract Price (i.e. RMB1,485,000) shall be reserved as quality deposit (interest free) and will be payable after the end of the warranty period.

The Contract Price is expected to be funded by the Group's internal resources and external bank financing(s).

Delivery : The Equipment shall be delivered to a warehouse or other location designated by the Purchaser after completion of pre-delivery checking, which shall be before 15 November 2026.

Warranty : The warranty period for the entire Equipment is two (2) years.

The warranty period for vacuum chambers and core components of the sputtering power supply systems (including but not limited to vacuum pumps, molecular pumps, power supplies, tension fluctuation alarms, reactive feedback control systems, resistance testers, and tension control systems) is three (3) years.

During the warranty period, except in cases of force majeure (such as natural disasters including earthquakes, tsunamis, or typhoons, war, or restrictions due to bilateral trade relations), the Supplier shall provide repairs free of charge in the event of system malfunctions, failures, or damage not caused by human error such that the Equipment is restored to normal operating condition, solely at its expense.

REASONS FOR AND BENEFITS OF ENTERING INTO THE EQUIPMENT PROCUREMENT CONTRACT

The Group's internationally leading technological capabilities and independent control over its entire industry chain provide a mature technological foundation for the continuous expansion of its production capacity. The Group is a manufacturer with strong integrated service capabilities spanning "ITO coating – precision wet coating production of light-adjusting films – supporting light-adjusting glass – projection display systems". The Group holds the qualification of a national-level specialised, refined, differential and innovative "little giant" enterprise, with its IATF 16949 quality management system having passed the strict audit and certification of TÜV Rheinland Group, and has built a professional testing laboratory accredited by CNAS, with eight major quality management systems embedded throughout the entire process of R&D, production and testing, and was awarded the title of Single Champion in Manufacturing Industry of Guangdong Province during this year. The procurement and implementation of the new equipment will enable full independent control over automotive-grade flexible conductive ITO films and help the Group seize the first-mover advantage in the next-generation automotive smart glass market.

The Group's revenue has been growing at an accelerated pace over the past two years, with its quality of earnings steadily improving. The procurement of equipment is necessary for the Group's business expansion. Based on market share by revenue, the Company's principal operating subsidiary ranks among the leading manufacturers of smart liquid crystal light-adjusting products in the PRC. In the first half of 2026, the Group recorded growth across the board in orders for ITO film, building light-adjusting film and automotive light-adjusting film businesses. The product revenue structure continues to improve, with automotive light-adjusting film emerging as the Group's most promising profit growth driver.

The Equipment to be purchased is dual-chamber magnetron sputtering coating equipment, which can meet the production needs for low-sheet-resistance ITO required for the Group's new product, dye-doped PDLC ("DDPDLC"), and supplement the production needs for high-sheet-resistance ITO required for PDLC. It can not only enhance the production efficiency of the existing product series, but also serve as an R&D reserve for products in new directions in the future.

The Company's newly developed DDPDLC is based on traditional PDLC and achieves colour variation by adding dichroic dyes. It is a product increasingly favoured and accepted by automotive OEMs and consumers, and is more competitive in terms of sensory effects and application scenarios. The sheet resistance of ITO used for DDPDLC is lower than that of ITO used for traditional PDLC. The Company's existing equipment cannot meet the technical requirements or achieve the production efficiency for ITO used in DDPDLC.

The Company's newly purchased equipment, operating at maximum designed production capacity, will have an annual production capacity of approximately 1.08 million square metres for low-sheet-resistance ITO products and approximately 1.20 million square metres for high-sheet-resistance ITO products. In light of the Company's current actual business operations, the Company expects the new equipment can add an annual production capacity of approximately 250,000 square metres of low-sheet-resistance ITO for the production of DDPDLC products. In addition to meeting the low-sheet-resistance ITO needs for DDPDLC products, the equipment can also supplement the production capacity of high-sheet-resistance ITO required for existing PDLC products by approximately 500,000 to 800,000 square metres per annum. Sales of DDPDLC products are expected to show a growth trend going forward.

In view of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Equipment Procurement Contract are determined after arm's length negotiations and are on normal commercial terms, and the transaction contemplated thereunder is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

Information on the Company and the Group

The Company is an exempted company incorporated in Bermuda with limited liability. The Group is principally engaged in the sale and installation of Indium Tin Oxide film, and the research and development, production, sale and installation of Smart Polymer-Dispersed Liquid Crystals products, Light Emitting Diode Display and Projection System.

Information on the Purchaser

The Purchaser is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement. It is principally engaged in the research and development, production, and sale of new materials.

Information on the Supplier

The Supplier is a company established in the PRC with limited liability and is listed on ChiNext of the Shenzhen Stock Exchange (stock code: 300724). It is principally engaged in research and development, production, and sales of solar cell equipment. Mr. Yu Zhong (余仲), Mr. Zuo Guojun (左國軍) and Ms. Liang Meizhen (梁美珍) (together with her son, Mr. Jiang Zeyu (蔣澤宇)), being persons acting in concert, collectively control approximately 21.74% of the equity interest in the Supplier. Based on public information, there is no other shareholder who is interested in 10% or more of the equity interest in the Supplier.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the transaction contemplated under the Equipment Procurement Contract exceeds 5% but all are less than 25%, the transaction contemplated under the Equipment Procurement Contract constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	China Shuifa Singyes New Materials Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on GEM of the Stock Exchange (stock code: 8073)
“connected person”	has the meaning ascribed to it under the GEM Listing Rules
“Contract Price”	the total contract price for the Equipment under the Equipment Procurement Contract of RMB29,700,000
“Director(s)”	the director(s) of the Company
“Equipment”	the one (1) set of dual-chamber magnetron sputtering coating equipment to be purchased by the Purchaser under the Equipment Procurement Contract
“Equipment Procurement Contract”	the equipment procurement contract dated 30 September 2026 and entered into between the Supplier and the Purchaser in relation to the sale and purchase of the Equipment
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan region
“Purchaser”	Zhuhai Shuifa Xingye New Materials Technology Co., Ltd.* (珠海水發興業新材料科技有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	shares of US\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplier”	Shenzhen S.C New Energy Technology Corporation* (深圳市捷佳偉創新能源裝備股份有限公司), a company established in the PRC with limited liability
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per. cent

By order of the Board
China Shuifa Singyes New Materials Holdings Limited
Du Peng
Chairman

Hong Kong, 30 September 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Du Peng (Chairman), Mr. Zhang Chao and Mr. Liu Yong; the non-executive Director of the Company is Mr. Zhou Qing; and the independent non-executive Directors of the Company are Ms. Pan Jianli, Mr. Zhang Yumo and Dr. Li Ling.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website (www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company (www.syeamt.com).

** For identification purposes only*