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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)

TERMINATION OF EQUITY ACQUISITION FRAMEWORK AGREEMENT

References are made to the announcements of Dynagreen Environmental Protection Group Co., Ltd.* (綠色動力環保集團股份有限公司) (hereinafter referred to as the “**Company**”) dated 20 February 2023 and 16 August 2023 respectively, in relation to the signing of equity acquisition framework agreement and its supplemental agreement (the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board of directors of the Company hereby announces that the Company and the Counterparties have decided to terminate the Transaction. Since the Company and the Counterparties established the intention to make this acquisition, the Company has dispatched staff and appointed intermediaries to conduct legal, financial and business due diligence on the Target Companies and to negotiate with the Counterparties on the conditions of the Transaction. After thorough demonstration and analysis, the parties to the Transaction considered that the conditions for the Transaction were not mature, and the parties to the Transaction did not reach an agreement on the Transaction. Based on the principle of prudence and taking into account factors such as the actual situation of the Company and the Transaction, the Company and the Counterparties have decided to terminate the Transaction after amicable negotiations.

The Framework Agreement and the Supplemental Agreement signed by the Company and the Counterparties are only framework agreements, which are preliminary intentions reached by the parties after amicable negotiations, and no formal equity acquisition agreement has been signed by the parties to the Transaction and no payment has been made by the Company. The termination of the Transaction is the result of negotiations between the Company and the Counterparties, and none of the parties to the Transaction is liable for any compensation and legal liabilities in connection with the termination of the Transaction. The termination of the Transaction will not adversely affect the Company's existing operation results and financial position, and does not prejudice the interests of the Company and all shareholders.

By order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Qiao Dewei
Chairman

Shenzhen, the PRC
15 January 2024

As of the date of this announcement, the executive directors of the Company are Mr. Qiao Dewei, Ms. Zhong Xia and Mr. Hu Shengyong; the non-executive directors of the Company are Mr. Liu Shuguang, Mr. Yue Peng and Mr. Tong Xiangyu; and the independent non-executive directors of the Company are Ms. Fu Jie, Mr. Xie Lanjun and Mr. Zhou Beihai.

* *For identification purposes only*