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GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*

金風科技股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)

Stock Code:02208

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*.

The board of directors (the “**Board**”) of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.* (the “**Company**”) hereby encloses the announcement entitled the “*Proposal on Shareholders’ Return Plan for the Next Three Years (2024-2026) of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*” which has been published by the Company on the website of the Shenzhen Stock Exchange for your reference.

By order of the Board
GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*
Ma Jinru
Company Secretary

Beijing, 28 March 2024

As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang, Mr. Cao Zhigang and Mr. Liu Rixin; the non-executive directors of the Company are Mr. Gao Jianjun, Ms. Yang Liying and Mr. Zhang Xudong; and the independent non-executive directors of the Company are Ms. Yang Jianping, Mr. Tsang Hin Fun Anthony and Mr. Wei Wei.

** For identification purpose only*

Proposal on Shareholders' Return Plan for the Next Three Years (2024-2026) of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.

To further improve and perfect profit distribution decision-making and monitoring mechanisms of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD. (the “**Company**”), protect the legitimate rights and interests of shareholders, enhance the transparency of cash dividends, and safeguard the lawful rights and interests of minority shareholders, the Company has formulated Shareholders' Return Plan for the Next Three Years (2024-2026) (the “**Plan**”) in accordance with relevant requirements under the Notice Regarding Further Implementation of Cash Dividends Distribution by Listed Companies (《關於進一步落實上市公司現金分紅有關事項的通知》), the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distribution of Listed Companies (《上市公司監管指引第3號 – 上市公司現金分紅》) issued by the China Securities Regulatory Commission and the relevant provisions of the articles of association of the Company (the “**Articles**”). Details are as follows:

I. Principles for the formulation of the Plan

The Plan was formulated in accordance with relevant laws, regulations and provisions regarding profit distribution in the Articles. This Plan places great importance on a fair return on shareholders' investment, as well as taking into consideration the sustainable development of the Company and the continuity and stability of the profit distribution policy of the Company.

II. Factors Considered in Formulating the Plan

The Plan aims to establish a sustainable and stable system of investment return to the investors after having taken full consideration of factors including the Company's current and future profitability, cash flows, development stage, funding requirements of project investment, bank credit, debt financing conditions, the Company's operations and development, cost of social funds and financing market environment.

III. Shareholders' Return Plan For the Next Three Years (2024-2026)

1. Manner of the distribution

Over the next three years from 2024 to 2026, the Company shall distribute dividends in cash, shares or a combination of cash and shares. The Company shall take cash distribution as a preferable way of profit distribution.

2. Conditions and minimum proportion of cash dividend

Conditional upon the Company being profitable and the accumulated undistributed profit being positive as well as the cash flow being able to satisfy the normal operation and long-term development of the Company, the Company shall actively distribute cash dividends and value the importance of shareholders' return. The profits which the

Company has accumulatively distributed in cash over the recent three years shall not be less than 30% of the average annual distributable profits realized in such three years.

3. Cash dividend payment interval

Subject to ensuring the normal operation and long-term development of the Company, and provided that the conditions for cash dividends are met, the Company shall pay dividends once a year in principle. The Board may propose payment of interim dividends in line with the profitability of the Company.

4. Differentiated cash dividend policy

From 2024 to 2026, when proposing distribution of dividends, the board of directors (the “**Board**”) of the Company shall take into account the features of the industries where the Company operates, its development stage, business model, profit level and whether it has any significant capital expenditure plans to distinguish the following situations, and propose cash distribution policies in accordance with procedures provided in the Articles:

- (1) If the Company is at a mature stage of development and has no significant capital expenditure plan, the proportion of cash dividends shall be at least 80% of the profit distribution;
- (2) If the Company is at a mature stage of development and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 40% of the profit distribution;
- (3) If the Company is at a growth stage and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 30% of the profit distribution. If it is difficult to determine the Company’s stage of development while it has a significant capital expenditure plan, the profit distribution may be dealt with pursuant to the rules applied in the previous provision.

5. Conditions of dividend payment in shares

If the Company is in a good operation condition, and the Board believes the scale of share capital does not match the operation scale of the Company and dividend payment in shares will be in the interests of all shareholders of the Company, the Company may propose to distribute dividends in shares.

IV. Resolution, Supervision and Disclosure Procedures

1. The Company's profit distribution plan is formulated by the Board based on the Company’s operating conditions and relevant regulations, and is submitted to the general meeting of shareholders for review and approval after being reviewed and approved by the Board and the supervisory committee. When formulating the cash dividend plan, the Board should carefully evaluate and validate the timing, conditions and minimum proportion of the Company’s cash dividends, adjustment conditions and decision-making process requirements, etc.

If independent directors believe that the cash dividend plan may jeopardize the rights and interests of the listed company or minority shareholders, they have the right to express independent opinions. If the Board fails to adopt the opinions of independent directors or does not fully adopt them, it shall disclose the opinions of independent directors and the specific reasons for not adopting or not fully adopting them in the announcement of the Board's resolution.

The supervisory committee supervises the implementation of cash dividend policies and the Plan, as well as the performance of corresponding decision-making procedures and information disclosure by the Board. If the supervisory committee finds that the Board fails to strictly implement the cash dividend policy and the Plan, fails to strictly perform the corresponding decision-making procedures, or fails to disclose the corresponding information truthfully, accurately and completely, the supervisory committee shall express clear opinions and urge it to make timely corrections.

Opinions of shareholders (especially minority shareholders), the independent directors and the supervisory committee shall be heard and considered during the process of deciding the profit distribution plans at the shareholders' general meeting. In addition to hearing from shareholders at the shareholder's general meeting, the Company shall take the initiative to communicate with shareholders, in particular minority shareholders through various channels, including investor interactive platform, investor hotline, email and etc. The Company shall provide feedback on questions from minority shareholders in a timely manner.

2. In the event that the Company's annual results are profitable and yet the Board does not propose a cash dividends distribution plan, the Board shall, in the Company's periodic reports, provide detailed explanations for not proposing distribution of cash dividends, proposed use and plan for such funds retained by the Company.
3. The Company shall disclose in details the formulation and implementation of the cash dividend distribution policy in its periodic reports including compliance with the Articles or resolutions of the shareholders' general meeting, whether the criteria and percentage of dividends are clear and unambiguous, the adequacy of relevant decision-making procedures, performance and contributions of the independent directors, whether or not minority shareholders' opinions have been fully taken into consideration and whether or not the legal rights of minority shareholders have been fully protected.

V. Revision Mechanism for the Return Plan

In the event that the profit distribution policy and shareholders' return plan require changes based on the Company's production and operations, investment plans, development strategy and other factors, the Company shall, with an aim of protecting the interests of shareholders, discuss in detail and provide reasons for such change. The Company shall fully listen the opinions of independent directors' opinions and the opinions and demands of minority shareholders through various channels, and the Board shall propose resolutions to the shareholders' general meeting. The Company shall provide an online voting platform for the shareholders. The Company shall also discuss in detail in its periodic reports on whether the revised or changed plans are in compliance with regulations and procedure requirements and transparent.

VI. Implementation of the Plan

The matters not covered herein shall be implemented in accordance with the relevant laws, regulations, regulatory documents and the Articles. The Board has the authority to interpret the Plan, and the Plan shall become effective as of the date of approval of the shareholders at the general meeting.

The Board
GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.
28 March 2024