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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)

**ANNOUNCEMENT ON RESULTS OF CONVERSION OF
CONVERTIBLE BONDS AND CHANGES IN SHARE CAPITAL
IN THE FIRST QUARTER OF 2024**

References are made to the announcement 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 23 July 2021, the circular of the Company dated 6 August 2021, the announcement of the Company on the poll results of the general meeting dated 24 August 2021, and the announcement of the Company dated 22 February 2022 in relation to the proposed issuance of A share convertible corporate bonds (the “**A Share Convertible Corporate Bonds**”), the announcements of the Company dated 14 July 2022 and 18 July 2023 in relation to the adjustment to the conversion price of the A Share Convertible Corporate Bonds, and the announcement of the Company dated 29 August 2022 in relation to commencement of conversion of A Share Convertible Corporate Bonds.

I. OVERVIEW OF THE ISSUANCE AND THE LISTING OF CONVERTIBLE BONDS

As approved by the Approval for the Public Issuance of Convertible Corporate Bonds of Dynagreen Environmental Protection Group Co., Ltd.* (Zheng Jian Xu Ke [2022] No. 132) issued by the CSRC, on 25 February 2022, the Company issued 23.6 million A Share Convertible Corporate Bonds with a nominal value of RMB100 each, with an issuance size of RMB2.36 billion for a term of 6 years, and the coupon rates are as follows: 0.20% for the first year, 0.40% for the second year, 0.60% for the third year, 1.50% for the fourth year, 1.80% for the fifth year and 2.00% for the sixth year.

As approved by the Self-regulatory Decision [2022] No. 70 issued by the Shanghai Stock Exchange, the A Share Convertible Corporate Bonds of the Company in an amount of RMB2.36 billion were listed on the Shanghai Stock Exchange for trading on 23 March 2022 (abbreviation of the bonds: “Dynagreen Convertible Bonds”, code of the bonds: “113054”).

Pursuant to relevant provisions and the Offering Document of the Issuance of Convertible Corporate Bonds by Dynagreen Environmental Protection Group Co., Ltd.*, the “Dynagreen Convertible Bonds” could be converted into the A shares of the Company since 5 September 2022. Due to the Company’s implementation of equity distribution for 2021, the conversion price of “Dynagreen Convertible Bonds” was adjusted from RMB9.82 per share to RMB9.72 per share with effect from 21 July 2022. Due to the Company’s implementation of equity distribution for 2022, the conversion price of “Dynagreen Convertible Bonds” was adjusted from RMB9.72 per share to RMB9.60 per share with effect from 26 July 2023. For details, please refer to the announcements of the Company dated 14 July 2022 and 18 July 2023.

II. CONVERSION OF THE CONVERTIBLE BONDS

Term of the conversion of the “Dynagreen Convertible Bonds”: from 5 September 2022 to 24 February 2028.

728 shares were converted from “Dynagreen Convertible Bonds” during 1 January 2024 and 31 March 2024, amounting to RMB7,000. As of 31 March 2024, “Dynagreen Convertible Bonds” in an accumulative amount of RMB112,000 had been converted into the A shares of the Company and the accumulative number of convertible bonds which had been converted was 11,462 shares, representing 0.0008% of the total issued shares of the Company prior to the conversion of the A Share Convertible Corporate Bonds.

As of 31 March 2024, the amount of A Share Convertible Corporate Bonds pending conversion was RMB2,359,888,000, representing 99.9953% of the total amount of A Share Convertible Corporate Bonds issued.

III. CHANGES IN SHARE CAPITAL

Unit: share

Class of shares	Before changes (31 December 2023)	Convertible shares converted in the conversion	After changes (31 March 2024)
Tradable shares with sales restrictions	0	0	0
Tradable shares A Shares	989,090,942	728	989,091,670
without sales restrictions H Shares	404,359,792	0	404,359,792
Total share capital	<u>1,393,450,734</u>	<u>728</u>	<u>1,393,451,462</u>

IV. OTHERS

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

Shenzhen, the PRC
2 April 2024

As of the date of this announcement, the executive directors of the Company are Mr. Qiao Dewei 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*