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*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated November 7, 2024 ("**Prospectus**") issued by Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (江蘇國富氫能技術裝備股份有限公司) (the "**Company**").*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company, the Hong Kong Public Offering and the International Placing described below before deciding whether or not to invest in the Offer Shares.

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States for sale or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act 1933, as amended or supplemented from time to time (the "**U.S. Securities Act**") or any state securities law of the United States and may not be offered, sold, pledged, transferred or delivered within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and state securities laws of the United States. The Offer Shares are being offered and sold outside of the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act and the applicable laws of each jurisdiction where those offers and sales occur. There will not be and is not currently intended to be any public offering of securities of the Company in the United States.*

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination" in the Prospectus at any time at or prior to 8:00 a.m. on the Listing Date.

No stabilising manager will be appointed, and it is anticipated that no stabilisation activities will be carried out in relation to the Global Offering.

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)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	**:**	**6,000,000 H Shares**
Number of Hong Kong Offer Shares	**:**	**725,300 H Shares (as adjusted after reallocation)**
Number of International Placing Shares	**:**	**5,274,700 H Shares (as adjusted after reallocation)**
Final Offer Price	**:**	**HK$65.00 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)**
Nominal Value	**:**	**RMB1.00 per H Share**
Stock Code	**:**	**2582**

Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

海通國際 HAITONG　　CITIC SECURITIES

Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

建银国际 CCB International　　中信建投國際 CHINA SECURITIES INTERNATIONAL

Joint Bookrunners and Joint Lead Managers

利弗莫尔证券 LIVERMORE HOLDINGS LIMITED　ZTSC 中泰國際　富中證券有限公司 FORTUNE ORION SECURITIES LIMITED　ICBC 工银国际　華富建業證券 QUAM SECURITIES　東吳證券(香港) SOOCHOW SECURITIES (HONG KONG)

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd./ 江蘇國富氫能技術裝備股份有限公司
ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 7, 2024 (the "**Prospectus**") issued by Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**").*

SUMMARY

Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

Company information	
Stock code	2582
Stock short name	GUOFUHEE
Dealings commencement date	November 15, 2024*

**see note at the end of the announcement*

Price Information	
Final Offer Price	HK$65.00
Offer Price Range	HK$65.00 – HK$73.00
Offer Price Adjustment exercised	No

Offer Shares and Share Capital	
Number of Offer Shares	6,000,000
Number of Offer Shares in Hong Kong Public Offering (after reallocation)	725,300
Number of offer shares in International Placing (after reallocation)	5,274,700
Number of issued shares upon Listing	104,710,560

Over-allocation	
No. of Offer Shares over-allocated	0

Proceeds	
Gross proceeds *(Note)*	390.0 million
Less: Estimated listing expenses payable based on Final Offer Price	50.35 million
Net proceeds	339.65 million

Note: Gross proceeds refers to the amount to which the issuer is entitled to receive. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" of the Prospectus dated November 7, 2024.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	5,904
No. of successful applications	2,429
Subscription level	21.07 times
Claw-back triggered	No
No. of Offer Shares initially available under the Hong Kong Public Offering	600,000
No. of Offer Shares reallocated from the International Placing (claw-back)	125,300
Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)	725,300
% of Offer Shares under the Hong Kong Public Offering to the Global Offering *(Note)*	12.09%

Note:

1. *For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to www.eipo.com.hk/eIPOAllotment to perform a search by identification number or www.eipo.com.hk/eIPOAllotment for the full list of allottees.*

INTERNATIONAL PLACING

No. of placees	164
Subscription Level	0.99 times
No. of Offer Shares initially available under the International Placing	5,400,000
No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)	125,300
Final no. of Offer Shares under the International Placing (after reallocation)	5,274,700
% of Offer Shares under the International Placing to the Global Offering	87.91%

*Since the International Placing are undersubscribed and the Hong Kong Public Offering are oversubscribed, the reallocation procedure as described in the section headed "Structure and Conditions of the Global Offering — The Hong Kong Public Offering — Reallocation" in the Prospectus have been applied, the Overall Coordinators and each of the Directors confirm that the maximum total number of offer shares that may be allocated to the Hong Kong Public Offering following the reallocation (the "**Allocation Cap**") has not been exceeded.*

*The Directors confirm that, to the best of their knowledge, information and belief, save for a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of Appendix F1 to the Listing Rules (the "**Placing Guidelines**") granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Placing to a close associate of the existing shareholder as cornerstone investor, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, Single Largest Group of Shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, Single Largest Group of Shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.*

The placees in the International Placing include the following:

Cornerstone Investors

Investor	*No. of Offer Shares allocated*	*% of Offer Shares*	*% of total issued H Shares after the Global Offering*	*% of total issued share capital after the Global Offering*	*Existing shareholders or their close associates*
Hongkong Frontier Tanzhonghe/ 香港前沿碳中禾	1,656,600 (note 2)	27.61%	2.08%	1.58%	Yes
Yuechuang New Energy HK/ 悦創新能源香港	1,523,100	25.39%	1.92%	1.45%	No
Zhixin Qingzhuang / 智芯氫裝	1,663,200	27.72%	2.09%	1.59%	No
Total	**4,842,900**	**80.72%**	**6.09%**	**4.63%**	

Note:

1. *For further details of the cornerstone investors, please refer to the section headed "Cornerstone Investors" of the Prospectus.*
2. *The number of Shares referred here only means the Offer Shares allocated to Hongkong Frontier Tanzhonghe as a cornerstone investor under the International Placing and does not include the Shares held by its close associate, namely, Lingang Frontier Capital (our existing Shareholder).*

Allottees with waivers/consents obtained

Investor	*No. of Offer Shares allocated*	*% of Offer Shares*	*% of total issued H Shares after the Global Offering*	*% of total issued share capital after the Global Offering*	*Relationship**
Hongkong Frontier Tanzhonghe/ 香港前沿碳中禾	1,656,600	27.61%	2.08%	1.58%	Hongkong Frontier Tanzhonghe is a close associate of an existing shareholder of the Company. (Note 1)

Note:

1. *The H Shares placed to the above allottee are in compliance with all the conditions under the consent granted by the Stock Exchange.*

**The Company has applied for, and the Stock Exchange has approved, a waiver from strict compliance with Rule 10.04 of the Listing Rules. Please refer to the "Waivers From Strict Compliance With The Listing Rules" section in the Prospectus and the section headed "Others/ Additional Information – Placing to a close associate of the existing shareholder as cornerstone investor with a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a prior consent under paragraph 5(2) of the Placing Guidelines" in this announcement for further details.*

LOCK-UP UNDERTAKINGS

Single Largest Group of Shareholders

Name	*Number of shares held in the Company subject to lock-up undertakings upon listing*	*% of total issued H Shares after the Global Offering subject to lock-up undertakings upon listing*	*% of shareholding in the Company subject to lock-up undertakings upon listing*	*Last day subject to the lock-up undertakings (Note 1)*
New Cloud Technology/ 新雲科技(Note 2)	18,827,916 Shares (including 18,827,916 H Shares)	23.69%	17.98%	November 14, 2025
Mr. Wu/ 鄔先生(Note 2)	3,425,987 Shares (including 1,712,994 H shares)	2.16%	3.27%	November 14, 2025
Hydrogen Win New Energy/ 氫贏新能源(Note 2)	918,212 Shares (including 459,106 H Shares)	0.58%	0.88%	November 14, 2025
Hydrogen Ying New Energy/ 氫盈新能源(Note 2)	1,866,669 Shares (including 933,335 H Shares)	1.17%	1.78%	November 14, 2025
Qingjie New Energy / 氫捷新能源(Note 2)	1,500,000 Shares (including 750,000 H Shares)	0.94%	1.43%	November 14, 2025
Subtotal	**26,538,784 Shares (including 22,683,351 H Shares)**	**28.54%**	**25.34%**	

Notes:

1. *According to the PRC Company Law, all the Shares held by existing Shareholders (including the Single Largest Group of Shareholders) prior to the Global Offering are subject to a lock-up period of one year from the Listing Date.*
2. *New Cloud Technology, Mr. Wu, Mr. Wang, Qingjie New Energy, Hydrogen Ying New Energy and Hydrogen Win New Energy are the Single Largest Group of Shareholders. Among them, upon completion of the Global Offering, New Cloud Technology will directly hold 18,827,916 H Shares. New Cloud Technology has two general partners, namely Mr. Wu and Mr. Wang. In addition, upon completion of the Global Offering, Mr. Wu will be (i) the beneficial owner of 1,712,993 Domestic Unlisted Shares and 1,712,994 H Shares in the Company; (ii) deemed to be interested in the 933,335 H Shares and 933,334 Domestic Unlisted Shares held by Hydrogen Ying New Energy and 459,106 H Shares and 459,106 Domestic Unlisted Shares held by Hydrogen Win New Energy in the Company due to his role as a general partner in Hydrogen Ying New Energy and Hydrogen Win New Energy, respectively; and (iii) deemed to be interested in the 750,000 H Shares and 750,000 Domestic Unlisted Shares held by Qingjie New Energy in the Company, whose voting rights have been entrusted to him pursuant to the relevant voting rights proxy agreement. Pursuant to an acting in concert agreement entered into between Mr. Wu and Mr. Wang on March 23, 2020,*

for a period starting from the signing date of the acting in concert agreement until 36 months after the date of initial public offering and listing of the Company, Mr. Wu and Mr. Wang shall act in concert in exercising, among other things, the voting rights as shareholders and directors of the Company (including through New Cloud Technology, Qingjie New Energy, Hydrogen Ying New Energy and Hydrogen Win New Energy), as the case may be, provided that if there is any disagreement between them, Mr. Wu's decision shall be final. Therefore, each of Mr. Wu and Mr. Wang is deemed to be interested in the Shares held by New Cloud Technology, Qingjie New Energy, Hydrogen Ying New Energy and Hydrogen Win New Energy in the Company due to their respective role as a general partner and/or the acting in concert agreement between them, as the case may be, under the SFO.

Cornerstone Investors

Name	*Number of shares held in the Company subject to lock-up undertakings upon listing*	*% of total issued H Shares after the Global Offering subject to lock-up undertakings upon listing*	*% of shareholding in the Company subject to lock-up undertakings upon listing*	*Last day subject to the lock-up undertakings (Note 1)*
Hongkong Frontier Tanzhonghe/ 香港前沿碳中禾(Note 2)	1,656,600	2.08%	1.58%	May 14, 2025
Yuechuang New Energy HK/ 悅創新能源香港	1,523,100	1.92%	1.45%	May 14, 2025
Zhixin Qingzhuang/ 智芯氫裝	1,663,200	2.09%	1.59%	May 14, 2025
Subtotal	**4,842,900**	**6.09%**	**4.63%**	

Notes:

1. *In accordance with the Cornerstone Investment Agreement, the required lock-up ends on May 14, 2025. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the Cornerstone Investment Agreement after the indicated date.*
2. *Hongkong Frontier is a close associate of the existing Shareholder of the Company. Please refer to the "Waivers From Strict Compliance With The Listing Rules" section in the Company's Prospectus and the section headed "Others/ Additional Information – Placing to a close associate of the existing shareholder as cornerstone investor with a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a prior consent under paragraph 5(2) of the Placing Guidelines" in this announcement for further details. Shares subscribed by Hongkong Frontier as cornerstone investors are subject to lock-up undertakings as indicated above.*

Pre-IPO Investors (as defined in the section headed "History and Corporate Structure — Pre-IPO Investments" in the Prospectus)

Name	*Number of shares held in the Company subject to lock-up undertakings upon listing*	*% of total issued H Shares after the Global Offering subject to lock-up undertakings upon listing*	*% of shareholding in the Company subject to lock-up undertakings upon listing*	*Last day subject to the lock-up undertakings (Note 1)*
Pre-IPO Investors / 首次公開發售前投資者(2)	72,171,776 Shares (including 50,804,336 H Shares)	63.91%	68.93%	November 14, 2025
Subtotal	**72,171,776 Shares (including 50,804,336 H Shares)**	**63.91%**	**68.93%**	

Notes:

(1) According to the PRC Company Law, all the Shares held by existing Shareholders (including the Pre-IPO Investors) prior to the Global Offering are subject to a lock-up period of one year from the Listing Date.

(2) Please refer to the section headed "History and Corporate Structure — Pre-IPO Investments" in the Prospectus for details.

PLACEE CONCENTRATION ANALYSIS

Placees *(Note 1)*	Number of H Shares allotted	Allotment as % of International Placing	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	1,663,200	31.53%	27.72%	1,663,200	1.59%
Top 5	4,976,100	94.34%	82.94%	5,833,667 (Note 2)	5.57%
Top 10	5,108,400	96.85%	85.14%	5,965,967 (Note 2)	5.70%
Top 25	5,256,100	99.65%	87.60%	6,113,667 (Note 2)	5.84%

Note

1. *Ranking of placees is based on the number of H Shares allotted to the placees*
2. *One of the Cornerstone Investors, Hongkong Frontier Tanzhonghe, is the close associate of Lingang Frontier Capital (our existing Shareholder). When compiling this placee concentration analysis, Hongkong Frontier Tanzhonghe (our Cornerstone Investor) and Lingang Frontier Capital (our existing Shareholder) are treated as one shareholder. Therefore, the number of Shares referred here also includes the number of Shares held by Lingang Frontier Capital (our existing Shareholder) upon the completion of the Global Offering.*

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders *(Note 1)*	Number of H Shares allotted	Allotment as % of International Placing	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing	
Top 1	0	0.00%	0.00%	22,683,351	28.54%		26,538,784
Top 5	0	0.00%	0.00%	43,044,114	54.15%		46,899,547
Top 10	1,656,600	31.41%	27.61%	56,808,947	71.47%		64,769,215
Top 25	4,842,900	91.81%	80.72%	73,594,163	92.59%		85,354,134

Note

1. *Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.*

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders *(Note 1)*	Number of H Shares allotted	Allotment as % of International Placing	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	22,683,351	26,538,784	25.34%
Top 5	0	0.00%	0.00%	36,926,409	48,427,241	46.25%
Top 10	0	0.00%	0.00%	53,560,927	68,432,739	65.35%
Top 25	4,842,900	91.81%	80.72%	70,494,994	92,138,113	87.99%

Note

1. *Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.*

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, 5,904 valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	**NO. OF VALID APPLICATIONS**		**BASIS OF ALLOTMENT / BALLOT**	**APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR**
			POOL A	
100	2,735		411 out of 2,735 to receive 100 Shares	15.03%
200	506		116 out of 506 to receive 100 Shares	11.46%
300	283		93 out of 283 to receive 100 Shares	10.95%
400	157		66 out of 157 to receive 100 Shares	10.51%
500	302		151 out of 302 to receive 100 Shares	10.00%
600	364		207 out of 364 to receive 100 Shares	9.48%
700	71		45 out of 71 to receive 100 Shares	9.05%
800	68		46 out of 68 to receive 100 Shares	8.46%
900	34		24 out of 34 to receive 100 Shares	7.84%
1,000	455		341 out of 455 to receive 100 Shares	7.49%
1,500	149		100 Shares	6.67%
2,000	127		100 Shares plus 38 out of 127 to receive additional 100 Shares	6.50%
2,500	61		100 Shares plus 30 out of 61 to receive additional 100 Shares	5.97%
3,000	79		100 Shares plus 51 out of 79 to receive additional 100 Shares	5.49%
3,500	19		100 Shares plus 14 out of 19 to receive additional 100 Shares	4.96%
4,000	41		100 Shares plus 39 out of 41 to receive additional 100 Shares	4.88%
4,500	15		200 Shares	4.44%
5,000	104		200 Shares plus 21 out of 104 to receive additional 100 Shares	4.40%
6,000	25		200 Shares plus 10 out of 25 to receive additional 100 Shares	4.00%
7,000	26		200 Shares plus 16 out of 26 to receive additional 100 Shares	3.74%
8,000	15		200 Shares plus 12 out of 15 to receive additional 100 Shares	3.50%
9,000	19		300 Shares	3.33%
10,000	77		300 Shares plus 23 out of 77 to receive additional 100 Shares	3.30%
15,000	33		400 Shares	2.67%
20,000	33		400 Shares plus 17 out of 33 to receive additional 100 Shares	2.26%
25,000	18		500 Shares	2.00%
30,000	9		500 Shares plus 5 out of 9 to receive additional 100 Shares	1.85%

35,000	6		600 Shares	1.71%
40,000	6		600 Shares plus 3 out of 6 to receive additional 100 Shares	1.63%
45,000	2		700 Shares	1.56%
50,000	6		700 Shares plus 3 out of 6 to receive additional 100 Shares	1.50%
60,000	23		800 Shares	1.33%
	5,868		**Total number of Pool A successful applicants: 2,393**	
			POOL B	
70,000	16		6,400 Shares	9.14%
80,000	1		7,300 Shares	9.13%
90,000	1		8,200 Shares	9.11%
100,000	4		9,100 Shares	9.10%
150,000	12		13,600 Shares	9.07%
200,000	1		18,100 Shares	9.05%
300,000	1		27,000 Shares	9.00%
	36		**Total number of Pool B successful applicants: 36**	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

OTHERS / ADDITIONAL INFORMATION

Placing to a close associate of the existing shareholder as cornerstone investor with a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a prior consent under paragraph 5(2) of the Placing Guidelines

Our Company has applied to the Stock Exchange, and the Stock Exchange has granted, a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of the Placing Guidelines to permit our Company to allow Hongkong Frontier Tanzhonghe to participate in the Global Offering as a cornerstone investor. The allocation of Offer Shares to such close associate of Lingang Frontier Capital, our existing Shareholder is in compliance with all the conditions under the waiver/consent granted by the Stock Exchange, including but not limited to (i) Lingang Frontier Capital is interest in less than 5% of our Company's voting rights before the Global Offering, and (ii) Lingang Frontier Capital and its close associates are not core connected person (as defined in the Listing Rules) of our Company or our close associate.

For details of the allocations of Offer Shares to a close associate of the existing shareholder as cornerstone investor, please refer to the section headed "Allotment Results Details – International Placing – Allotees with Waivers/Consents Obtained" in this announcement.

DISCLAIMERS

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and Hong Kong Securities Clearing Company Limited ("**HKSCC**") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*
This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.
The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.
This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated November 7, 2024 issued by Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.
**Potential investors of the Offer Shares should note that the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering –Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on November 15, 2024).*

PUBLIC FLOAT

Immediately after the completion of the Global Offering, 56,804,366 H Shares, representing approximately 54.2% of the issued share capital of our Company will count towards the public float, satisfying the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

Our Directors confirm that, immediately following completion of the Global Offering: (i) at least 25% of the total number of issued Shares will be held by the public, in compliance with Rule 8.08(1) of the Listing Rules; (ii) the H Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; (iii) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of Listing, in compliance with Rule 8.08(3) of the Listing Rules; (iv) no placee will, individually, be placed more than 10% of the enlarged issued share capital of our Company immediately after the Global Offering; and (v) there will not be any new substantial Shareholder (as defined in the Listing Rules) of our Company.

COMMENCEMENT OF DEALINGS

H Share certificates will only become valid evidence of title at 8:00 a.m. on Friday, November 15, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting" in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, November 15, 2024, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9: 00 a.m. on Friday, November 15, 2024. The H Shares will be traded in board lots of 100 H Shares each and the stock code of the H Shares will be 2582.

By order of the Board
Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
Wu Pinfang
Chairman of the Board and Executive Director

Hong Kong, November 14, 2024

As at the date of this announcement, the Board comprises(i)Mr. WU Pinfang, Mr. WANG Kai and Mr. SHI Jian, as executive directors; (ii) Mr. GU Yanjun, Mr. ZHOU Lin and Ms. LIU Yilin as non-executive directors; and (iii) Ms. TONG Sze Wan, Mr. ZHANG Yongjun and Dr. ZOU Jiasheng as independent non-executive directors.