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中国石化
SINOPEC

中石化煉化工程（集團）股份有限公司

SINOPEC Engineering (Group) Co., Ltd.*

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

(Stock Code: 2386)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE AWARD OF A FEED CONTRACT FOR A LARGE-SCALE GREEN HYDROGEN PROJECT IN YANBU, SAUDI ARABIA

This announcement is made voluntarily by SINOPEC Engineering (Group) Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**").

The Company is pleased to announce that Sinopec Guangzhou Engineering Co., Ltd.* (中石化廣州工程有限公司) ("**Guangzhou Engineering**"), the wholly-owned subsidiary of the Company, and Técnicas Reunidas, a Spanish company, ("**TR Company**") have recently been awarded a convertible FEED contract (the "**Contract**") by ACWA Power, a Saudi Arabian company, ("**ACWA Power**") for a large-scale green hydrogen project in Yanbu, Saudi Arabia (the "**Project**"). Pursuant to the Contract, Guangzhou Engineering will form a joint venture with TR Company ("**JV**") to jointly provide FEED service for the Project with an estimated execution period of 10 months.

Upon completion of the Contract, JV will present an EPC proposal for execution of the EPC service of the Project. The EPC contract for the Project is expected to be worth billions of dollars.

ACWA Power is headquartered in Riyadh, Saudi Arabia. It is a global leader in development, investment, and operation of power and desalination, as well as a pioneer in green hydrogen and a leader in energy transition. The Project is located in the industrial zone in Yanbu, Saudi Arabia. The Project utilizes wind and solar power to produce green hydrogen and green ammonia, including a facility for the production of about 400,000 tons per year of green hydrogen (4.2 GW of water electrolysis), 8,000 tons/day ammonia synthesis facilities, seawater desalination plants, a dedicated terminal and other public utilities and auxiliary production facilities. As the world's largest proposed green hydrogen and green ammonia project, the Project's successful implementation will provide a powerful engine for global energy transition and strongly promote the large-scale development and application of green hydrogen and green ammonia technologies.

* *for identification purposes only*

The board of directors of the Company hereby emphasize that the above Contract and its estimated value do not constitute any prediction or forecast of the Group's profits. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
SINOPEC ENGINEERING (GROUP) CO., LTD.
YIN Fengbing
Chief Financial Officer & Secretary to the Board

Beijing, the PRC
1 August 2025

As at the date of this announcement, directors of the Company are: JIANG Dejun[#], ZHANG Xinming[#], XIANG Wenwu[*], LI Chengfeng[*], YU Renming[*], YE Zheng[+], ZHAO Jinsong[+], ZHANG Xuyan[+] and XIE Yanli[#].

[#] *Executive Directors*
[*] *Non-executive Directors*
[+] *Independent non-executive Directors*

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