Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.

Shanghai REFIRE Group Limited
上海重塑能源集團股份有限公司

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

(Stock Code: 2570)

NOTICE OF 2025 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 third extraordinary general meeting (the "**EGM**") of Shanghai REFIRE Group Limited (the "**Company**") will be held at 2/F, Unit 1, No. 655 Jinyuanyi Road, Jiading District, Shanghai, PRC on Wednesday, August 27, 2025 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated August 8, 2025 (the "**Circular**").

ORDINARY RESOLUTIONS

1. To consider and approve the non-declaration of interim dividends for the six months ended June 30, 2025 by the board of directors of the Company;

2. To consider and approve the related party transactions of the Company for 2025;

3. To consider, confirm and ratify the Guangdong Enze Capital Increase Agreement and the transaction contemplated thereunder:

   "**THAT**:

   (a) the Guangdong Enze Capital Increase Agreement dated August 8, 2025 (the details of which are summarised in the Circular of which this notice forms part), and the terms and the transaction contemplated thereunder be and are hereby approved, confirmed and ratified; and

   (b) Mr. LIN Qi (or his duly authorized representative) be and is hereby authorised to do all such acts and things and to sign and execute all such documents, instruments and agreements for and on behalf of Guangdong Discovery Motors as he/she may consider necessary, appropriate, desirable or expedient in his/her absolute discretion to give effect to or in connection with paragraph 3(a) of this resolution";

4. To consider and approve the Proposed Additional Capital Contribution to Sailafu REFIRE (the details of which are set out in the Circular of which this notice forms part); and

5. To consider and approve the revised Internal Corporate Governance Policies (the full text of which are set out in Appendices I to VII to the Circular of which this notice forms part.

By order of the Board
Shanghai REFIRE Group Limited
Mr. LIN Qi
Chairman of the Board

Shanghai, the PRC, August 8, 2025

As at the date of this notice, the Board comprises Mr. LIN Qi, Dr. HU Zhe, Ms. MA Audrey Jing Nan, Dr. ZHAI Shuang and Mr. ZHAO Yongsheng as executive Directors, Mr. LIU Huiyou as non-executive Director, and Mr. LI Wei, Dr. QIAN Meifen and Mr. CHEN Fei as independent non-executive Directors.

Notes:

1. Closure of register of members of H shares of the Company ("H Shares") and ascertaining of eligibility for attending the EGM

The register of members of H Shares will be closed from Friday, August 22, 2025 to Wednesday, August 27, 2025, both days inclusive, during which no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the EGM. To be eligible to attend and vote at the EGM, all properly completed transfer documents in respect of H Shares, accompanied by relevant share certificate(s), must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, August 21, 2025 for registration.

2. Proxy

(1) Each shareholder of the Company entitled to attend and vote at the EGM may appoint one or more proxies in writing to attend and vote at the meeting on his/her/its behalf. A proxy needs not be a shareholder of the Company.

(2) The instrument appointing a proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

(3) To be valid, the proxy form and notarized power of attorney or other document of authorization (if any) must be delivered to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the Company's registered office at Room 1004, 1/F, Unit 1, 1555 Jingyuan Road, Jiading District, Shanghai, PRC (for holders of domestic shares of the Company) not less than 24 hours before the time fixed for the holding of the EGM or any adjournment thereof (as the case may be) (which is 10:00 a.m. on Tuesday, August 26, 2025 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude shareholders of the Company from attending and vote at the EGM should they so wish.

3. Registration procedures for attending the EGM

(1) Shareholders of the Company whose names appear on the register of members of the Company on Wednesday, August 27, 2025 will be entitled to attend and vote at the EGM or any adjournment thereof.

(2) A shareholder or his/her/its proxy should present proof of identity when attending the EGM. If a shareholder is a legal person, its legal representative or other person authorized by the board or other governing body of such shareholder may attend the EGM by providing a copy of the resolution of the board or other governing body of such shareholder appointing such person to attend the EGM.

(3) Where there are joint holders of any shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares of the Company as if he/she/it was solely entitled thereto; but if more than one of such joint holders are present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(4) Shareholders or proxies attending the EGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. The votes abstained will not be counted in the calculation of the required majority.

4. Voting method at the EGM

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the EGM will demand a poll in relation to the proposed resolution at the EGM.

5. Miscellaneous

(1) The EGM is expected to take no more than half a day. Shareholders who attend the EGM shall bear their own travelling and accommodation expenses.

(2) The address of the Company's H share registrar is:

Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

(3) The address of the Company's registered office and the contact details of the Company are:

Room 1004, 1/F, Unit 1
1555 Jingyuan Road
Jiading District
Shanghai
PRC

Telephone: +86 21 6025 7126
Email: refire.ir@refire.com

(4) References to times and dates in this notice are to Shanghai or Hong Kong local times and dates.

6. Arrangements for bad weather

The EGM may be postponed to a later date and/or time or cancelled if the EGM cannot be held due to bad weather. The Company will publish an announcement on the Stock Exchange's website (**www.hkexnews.hk**) and the Company's website (**www.refire.com**) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.