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)
(Stock Code: 02582)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED DECEMBER 31, 2024

References are made to the annual report (the "**Annual Report**") of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended December 31, 2024, which was published by the Company on April 25, 2025 and the prospectus of the Company dated November 7, 2024 (the "**Prospectus**"). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Annual Report.

The Company would like to provide the following updates and supplementary information in relation to the Annual Report.

RISK MANAGEMENT AND INTERNAL CONTROL

During the year ended December 31, 2024 and as of the date of this announcement, the Company did not engage in any new activities (i) in any country or territory subject either to a general and comprehensive embargo or a more limited set of export, import, financial or investment restrictions under sanctions related laws or regulation of any jurisdictions relevant to the Company and has sanctions related law or regulation restricting, among other things, its nationals and/or entities which are incorporated or located in that jurisdiction from directly or indirectly making assets or services available to or otherwise dealing in assess or certain countries, governments, person or entities targeted by such law or regulation ("**Countries subject to International Sanctions**") or (ii) with person(s) and identity(ies) ("**Sanctioned Persons**") listed on the U.S. Department of Treasury's Office of Foreign Assets Control's Specially Designated Nationals and Blocked Persons List or other restricted parties lists maintained by the United States of America ("**U.S.**"), the European Union ("**EU**"), the United Nations ("**UN**"), the United Kingdom ("**UK**") or Australia. The Company has no plan for any new activities in Countries subject to International Sanctions or with Sanctioned Persons.

The Company has established risk management and internal control systems to monitor the Company's exposure to sanctions law risks and its implementation of the related internal control procedures, with particular emphasis on the Company's risk management policies and standards and supervise and monitor the Company's exposure to sanctions law risks. The management of the Company has constantly monitored the implementation of those measures and procedures through the Company's internal control personnel for each stage of the production process. The Board also periodically reviews the Company's internal control policies and procedures with respect to sanctions law matters.

The Company's management reviews all relevant potential business transactions between the Group and its customers/suppliers or potential customers/suppliers from Countries subject to International Sanctions and with Sanctioned Persons and identify if any trade restrictions are imposed by any countries against any customers/suppliers or potential customers/suppliers. Additionally, the management or its designated staff check counterparties against restricted parties and countries lists maintained by the U.S., the EU, the UN, the UK and Australia.

The Company also monitors new applicable international sanctions laws and regulations and trade restrictions or any change to existing international sanctions law and regulations and trade restrictions and seek advice from international sanctions consultant or international sanctions legal advisers on the Group's compliance with applicable sanctions laws and regulations where necessary.

The Company will continue to disclose on the respective websites of the Stock Exchange and the Group if it believe that the transactions the Group entered into in Countries subject to International Sanctions or with Sanctioned Persons would put the Group or the Shareholders and investors of the Company to risks of being sanctioned, and in its annual reports or interim reports (i) details of any new activities in sanctioned countries or with sanctioned persons; (ii) its efforts on monitoring its business exposure to sanctions risks; and (iii) the status of, and the anticipated plans for any new activities in Countries subject to International Sanctions or with Sanctioned Persons.

PROPERTY, PLANT AND EQUIPMENT

As disclosed in the Prospectus, AVISTA Valuation Advisory Limited has valued the Group's property interests as of August 31, 2024. The valuation of the property interests of the Group was RMB338,670,000 as of August 31, 2024, which is included in the Prospectus.

The property interests are not stated at valuation in the financial statements of the Group in the Annual Report. Such properties were stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any. An additional depreciation of RMB233,000 would be charged against the statement of profit or loss and other comprehensive income for the year ended December 31, 2024 had those property interests been stated at such valuation.

Save as disclosed above, all other information in the Annual Report remains unchanged.

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

Jiangsu, the PRC, August 19, 2025

As at the date of this announcement, the executive Directors are Mr. Wu Pinfang and Mr. Wang Kai; the non-executive Directors are Mr. Gu Yanjun, Mr. Zhou Lin and Ms. Liu Yilin; and the independent non-executive Directors are Ms. Tong Sze Wan, Mr. Zhang Yongjun and Dr. Zou Jiasheng.