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CHINA RUIFENG RENEWABLE ENERGY HOLDINGS LIMITED
中國瑞風新能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00527)

VOLUNTARY ANNOUNCEMENT
LATEST BUSINESS DEVELOPMENT — ENERGY STORAGE POWER STATION BUSINESS

This announcement is made by China Ruifeng Renewable Energy Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to update the shareholders (the "**Shareholders**") and potential investors of the Company on the latest business development of the Group's grid side independent energy storage power station project.

The 300 megawhatt/1.2 gigawatt hours ("**GWh**") grid side independent energy storage power station project ("**Ruifeng Gongqingfang Station**") invested and constructed by the Company's subsidiary, Hebei Ruifeng Yunlian Digital Company Limited* (河北瑞風雲聯數字新能源有限公司) ("**Ruifeng Yunlian**") has successfully completed the full process market-oriented trading test and officially entered the medium and long-term electricity trading operation stage on 15 July 2025. Ruifeng Gongqingfang Station is located at Chabei Management District of Zhangjiakou City of Hebei Province in the PRC as a key construction project in the Hebei Province in 2025 and a demonstration project for the new power system in Zhangjiakou City. The successful operation of this project marks a zero breakthrough in the full chain management of independent energy storage in the northern Hebei region, including "grid connection, commercialization, registration, trading and operation" which provides an important practical example for achieving the national "dual carbon" goal.

BREAKTHROUGH: BUILDING A BENCHMARK PROJECT FOR GRID SIDE ENERGY STORAGE

Since the start of construction in September 2024, the Ruifeng Gongqingfang Station project has relied on the core advantages of Ruifeng Yunlian in the field of digital management of renewable energy to overcome multiple challenges such as construction during severely cold winter and commissioning of large capacity battery systems, and achieved full capacity grid connection on 22 January 2025. The project adopts lithium iron phosphate battery energy storage technology, equipped with a 4-hour long-term energy storage system and a total capacity of 1.2 GWh, which significantly enhance the peak shaving, valley filling and emergency backup capabilities of the northern Hebei power grid.

After grid connection, the project team completed the grid related testing and debugging within 3 months. On 26 May 2025, all equipment was tested and accepted by State Grid Jibei Electric Power Co., Ltd., becoming the first grid side independent energy storage project with commercial operation conditions in the northen Hebei power grid.

MECHANISM INNOVATION: CONNECTING THE ENTIRE PROCESS OF MARKET-ORIENTED TRANSACTIONS

As a key component of the new power system, the Ruifeng Gongqingfang Station project has achieved multiple "firsts" in model exploration: it completed the registration of market entities on the Jibei Hebei power trading platform on 6 June 2025, submitted the application for market entry on 17 June 2025 and met the conditions for direct participation in the power market on 1 July 2025. The entire approval procedure from registration to market entry was completed in just 25 days.

In the system testing organized by the Jibei Power Trading Center, the Ruifeng Gongqingfang Station successfully participated in various types of transaction sequences such as capacity leasing, centralized bidding for thermal power and bilateral green power negotiation, verifying the diverse value of independent energy storage in the electricity market. Since 7 July 2025, the Ruifeng Gongqingfang Station project has continuously participated in the green power trading of the Beijing-Tianjin-Tangshan power grid, direct power trading of the Beijing-Tianjin-Tangshan power grid and user side contract transfer transactions, with a cumulative completed trading capacity of over 150 million kilowatt hours and achieved considerable profits in the capacity leasing market and energy trading market.

DEMONSTRATION AND LEADERSHIP: SUPPORTING THE CONSTRUCTION OF NEW POWER SYSTEMS

The operation of the Ruifeng Gongqingfang Station project is not only an important achievement of the Group's deep cultivation in the field of renewable energy, but also carries the mission of industry model innovation. As a demonstration project of Zhangjiakou's new power system, Ruifeng Gongqingfang Station has taken the lead in implementing the "wind, solar energy and storage integration" collaborative scheduling mechanism, effectively alleviating the problem of limited consumption of renewable energy in the Bashang area and even the northern Hebei region. It has important demonstration significance for promoting regional peak power supply, maintaining safe and stable operation of the power grid, and promoting green and low-carbon development of the economy and society.

STRATEGIC SIGNIFICANCE: SERVING THE IMPLEMENTATION OF THE COUNTRY'S DUAL CARBON GOALS

Currently, China is accelerating the transformation of its energy structure, and the importance of independent energy storage to flexibly regulate renewable energy consumption is becoming increasingly prominent. The completion and operation of the Ruifeng Gongqingfang Station project not only enhances the Northern China regional power grid's ability to accept renewable energy, but also achieves efficient utilization of energy storage assets through market-oriented trading mechanisms, providing a "Northern Hebei Plan" for independent energy storage to participate in the electricity market nationwide.

With the comprehensive and in-depth participation of the Ruifeng Gongqingfang Station project in electricity market transactions, its value in optimizing energy structure, ensuring power security, and promoting the achievement of the "dual carbon" goals will be further released.

By order of the Board of
China Ruifeng Renewable Energy Holdings Limited
Zhang Zhixiang
Executive Director and Chief Executive Officer

Hong Kong, 5 September 2025

As at the date of this announcement, the executive Directors are Mr. Yuan Wanyong (Chairman), Mr. Zhang Zhixiang (Chief Executive Officer) and Mr. Ning Zhongzhi; and the independent non-executive Directors are Mr. Jiang Senlin, Mr. Qu Weidong and Ms. Hu Xiaolin.

* *For identification purpose only*