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Shanxi Installation Group Co., Ltd.
山西省安裝集團股份有限公司

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

(Stock Code: 2520)

PROPOSED ISSUANCE OF DOMESTIC CORPORATE BONDS

1. BACKGROUND

The board of directors (the "**Board**") of Shanxi Installation Group Co., Ltd. (the "**Company**") announces that the Board resolved to propose the Company's issuance of domestic corporate bonds with an aggregate principal amount not exceeding RMB1.5 billion for consideration and approval by the shareholders of the Company (the "**Shareholder(s)**").

According to the laws of the PRC, the implementation of the proposed issuance of domestic corporate bonds is subject to the approval of the Shareholders by way of ordinary resolution and the approval of relevant regulatory authorities in the PRC.

2. DETAILS OF PROPOSED ISSUANCE OF DOMESTIC CORPORATE BONDS

The proposed arrangements for the issuance of the corporate bonds are as follows:

1.	Issuer:	The Company
2.	Place of issuance:	The PRC
3.	Issuance scale:	The aggregate issuance amount of not more than RMB1.5 billion, in single or multiple tranche(s)
4.	Bond maturity:	Not exceeding 10 years

5.	Use of proceeds:	Proceeds of this bond issuance may be used for repayment of interest-bearing debts, replenishment of operating funds, project investments, and other purposes.
6.	Issuance pricing:	The specific issue price will be determined based on market conditions at the time of issuance.
7.	Proposed venue of listing and trading:	Upon completion of the bond issuance, the Company will apply for the listing and trading of the corporate bonds on the Shanghai Stock Exchange.

3. REASONS FOR AND BENEFITS OF THE PROPOSED ISSUANCE OF DOMESTIC CORPORATE BONDS

The issuance of corporate bonds will help the Company establish a good capital market image and reputation, gain recognition and confidence from our extensive investor base in the capital market and upstream and downstream partners, and lay a solid foundation for the Company to further utilize capital markets for fundraising in the future by opening up direct financing channels in the capital market.

4. OTHER MATTERS

A circular containing, among others, details of the proposed issuance of domestic corporate bonds and the notice convening the general meeting will be published on the websites of the Company and the Stock Exchange as and when appropriate.

The proposed issuance of domestic corporate bonds may or may not proceed, and the Shareholders and investors should therefore exercise caution in dealing in the shares of the Company.

By order of the Board
Shanxi Installation Group Co., Ltd.
山西省安裝集團股份有限公司
Mr. Ren Rui
Chairman and Executive Director

Shanxi, the PRC, September 8, 2025

As at the date of this announcement, the Board comprises: (i) Mr. Ren Rui and Mr. Zhang Yan as executive Directors, (ii) Mr. Xu Guanshi, Mr. Zhang Hongjie, Mr. Mu Jianwei and Mr. Feng Cheng as non-executive Directors; and (iii) Mr. Wang Jingming, Professor Wu Qiusheng, Ms. Shin Chuck Yin and Mr. Guo He as independent non-executive Directors.