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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)

POLL RESULTS OF 2025 FIFTH EXTRAORDINARY GENERAL MEETING

References are made to the notice of the 2025 fifth extraordinary general meeting (the "**EGM**") and the circular (the "**Circular**") of Shanghai REFIRE Group Limited (the "**Company**"), both dated October 17, 2025. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

ATTENDANCE AT THE EGM

The board of directors (the "**Director(s)**") of the Company (the "**Board**") was pleased to announce that the EGM was convened at 10:00 a.m. on Thursday, November 6, 2025 at 2/F, Unit 1, No. 655 Jinyuanyi Road, Jiading District, Shanghai, PRC. The EGM was convened by the Board in accordance with the PRC Company Law, the Articles of Association and the Listing Rules, and was chaired by Mr. LIN Qi, an executive Director, the chairman of the Board and the chief executive officer of the Company.

As at the date of the EGM, the total number of issued Shares was 86,725,811 Shares, comprising 57,613,535 H Shares (out of which 18,000 H Shares were treasury Shares held by the Company) and 29,112,276 Domestic Shares. The treasury Shares were excluded from the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the EGM. Therefore, the total number of Shares entitling the Shareholders to attend and vote for, against or abstain from voting in respect of the resolutions at the EGM was 86,707,811 Shares.

No Shareholders were required under the Listing Rules to abstain from voting on the Resolution. There were no Shares entitling the holder(s) thereof to attend the EGM and abstain from voting in favor of the Resolution under Rule 13.40 of the Listing Rules. No Shareholders have indicated that they intend to vote against or to abstain from voting on any of the Resolution.

All Directors, namely, Mr. LIN Qi, Dr. HU Zhe, Ms. MA Audrey Jing Nan, Dr. ZHAI Shuang, Mr. ZHAO Yongsheng, Mr. LIU Huiyou, Mr. LI Wei, Dr. QIAN Meifen and Mr. CHEN Fei attended the EGM either in person or through electronic means.

POLL RESULTS OF THE EGM

The Company's auditors, Ernst & Young, acted as the scrutineer at the EGM for the purpose of vote-taking.

At the EGM, the proposed resolution as set out in the notice of the EGM were taken by way of poll. The poll results in respect of the resolution proposed at the EGM are as follows:

Special Resolutions		**Number of Votes (Approximate Percentage of the Total Number of Votes Cast)**		
		For	**Against**	**Abstain**
1.	To consider and approve the proposed adoption of the 2025 H Share Incentive Scheme.	46,325,901 (99.48%)	242,924 (0.52%)	0 (0%)
2.	To consider and approve the proposed amendments to the Pre-IPO Share Option Scheme.	46,325,901 (99.48%)	242,924 (0.52%)	0 (0%)
As more than two-thirds of the votes were cast in favor of the above resolutions, the above resolutions were duly passed as a special resolution of the Company.				
Ordinary Resolution		**Number of Votes (Approximate Percentage of the Total Number of Votes Cast)**		
		For	**Against**	**Abstain**
3.	To consider and approve the proposed related party transactions for 2025 in respect of sales of hydrogen fuel cell systems and fuel cell assemblies and components.	46,177,021 (99.16%)	391,804 (0.84%)	0 (0%)
As more than half of the votes were cast in favor of the above resolution, the above resolution was duly passed as an ordinary resolution of the Company.				

Note: Pursuant to the Articles of Association, an abstention, or an abstention from voting, shall not be counted in computing the result of that vote.

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

Hong Kong, November 6, 2025

As at the date of this announcement, 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.