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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)

CHANGE OF EMPLOYEE REPRESENTATIVE SUPERVISOR

The board of directors (the “**Board**”) of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Kuang Kaifeng (況開鋒) (“**Mr. Kuang**”) has submitted his resignation as a supervisor of the Company (the “**Supervisor**”) with effect from November 21, 2025 due to other work arrangements. Mr. Kuang has confirmed that he has no disagreement with the Board and/or the supervisory committee of the Company (the “**Supervisory Committee**”) and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

At the employee representative meeting of the Company (the “**Employee Representative Meeting**”) held on November 21, 2025, Mr. Yuan Ruichen (袁瑞辰) (“**Mr. Yuan**”) was elected as the employee representative Supervisor of the second session of the Supervisory Committee. The term of office of Mr. Yuan commences from the date of the Employee Representative Meeting and will expire upon the conclusion of the term of office of the second session of the Supervisory Committee. The appointment of the employee representative Supervisor is not subject to the approval of the Shareholders.

The biographical details of Mr. Yuan are as follows:

Mr. Yuan Ruichen (袁瑞辰), aged 30, is an investment manager of the Company. Before joining the Group, Mr. Yuan served as an investment manager of Shanghai Jinsha Equity Investment Fund Management Co., Ltd.* (上海錦沙股權投資基金管理有限公司) from March 2019 to June 2021 and as the deputy manager of investment department I of Zhangjiagang Industrial Investment Management Co., Ltd.* (張家港產業投資管理有限公司) from July 2021 to November 2025. In November 2025, Mr. Yuan joined the Company as an investment manager.

Mr. Yuan graduated from Nanjing University of Finance and Economics with a bachelor's degree in accounting in June 2017 and graduated from Bangor University with a master's degree in banking and finance in December 2018.

As at the date of this announcement, Mr. Yuan confirmed that (i) he has no relationship with any other directors, Supervisors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (ii) he does not hold any other positions within the Company or other members of the Group; (iii) he does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) he has no interest or deemed interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (v) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders or the Stock Exchange or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The remuneration of Mr. Yuan, as the employee representative Supervisor, will be based on his relevant position in the Company, and he will not receive any allowance from the Company to act as an employee representative Supervisor. The expenses incurred by Mr. Yuan from attending the Supervisory Committee meetings, the shareholders' general meetings of the Company and from relevant performance of his duties as a Supervisor shall be borne by the Company.

The Board and the Supervisory Committee would like to take this opportunity to express its sincere gratitude to Mr. Kuang for his contributions to the Company during his tenure of services and extend a warm welcome to Mr. Yuan on his new appointment.

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

Jiangsu, the PRC, November 21, 2025

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

* *For identification purposes only.*