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亿华通 北京億華通科技股份有限公司
SinoHytec Beijing SinoHytec Co., Ltd.

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

(Stock Code: 2402)

PROPOSED REVISION OF ANNUAL CAPS FOR CONTINUING CONNECTED TRANSACTION

THE SECOND SALE OF GOODS SUPPLEMENTAL AGREEMENT

On December 3, 2025, the Company entered into the Second Sale of Goods Supplemental Agreement to revise the existing annual caps under the Sale of Goods Agreement. Save for the proposed revision of the existing annual caps, all other terms and conditions under the Sale of Goods Agreement remain the same.

LISTING RULES IMPLICATIONS

As of the date of this announcement, SinoHytec Hydrogen Energy is owned as to 72.22% and 24.56% by the Company and Tonglan Technology, respectively. Ms. Song Haiying and Ms. Dai Dongzhe, the executive Directors, are the general partners of Tonglan Technology. SinoHytec Hydrogen Energy is thus a connected subsidiary of the Company and a connected person of the Company pursuant to the Listing Rules. Accordingly, the transactions contemplated under the Second Sale of Goods Supplemental Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Pursuant to Rule 14A.54 of the Listing Rules, if the Company intends to revise annual caps for continuing connected transactions, the Company will be required to re-comply with relevant provisions of Chapter 14A of the Listing Rules in respect of the relevant continuing connected transactions.

As the applicable percentage ratios in respect of the annual caps for the Second Sale of Goods Supplemental Agreement exceed 5%, the transactions contemplated thereunder are subject to the annual reporting, annual review, announcement and the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

GENERAL

Ms. Song Haiying and Ms. Dai Dongzhe, being executive Directors and the general partners of Tonglan Technology, and Mr. Zhang Guoqiang, the chairman of the Board and a director of SinoHytec Hydrogen Energy, are interested in the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder. Therefore, Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang have abstained from voting on the Board resolutions in respect of the Second Sale of Goods Supplemental Agreement and the annual caps thereunder. Save for Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang, no other Director is required to abstain from voting on the Board resolutions to consider and approve the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder.

The proposed revision of annual caps under the Sale of Goods Agreement is subject to the approval by the Independent Shareholders at the EGM which is expected to be convened and held on December 23, 2025. As each of Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang have a material interest in the transactions contemplated under the Second Sale of Goods Supplemental Agreement, each of them and their respective associates are required to abstain from voting on the relevant resolution to be proposed at the EGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Shareholders are required to abstain from voting on the aforesaid resolution at the EGM.

An Independent Board Committee comprising all the independent non-executive Directors, i.e., Mr. Ji Xuehong, Mr. Chan So Kuen and Mr. Li Zhijie, has been established by the Company to advise the Independent Shareholders in respect of the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder. Gransing Securities Co., Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the above transactions.

A circular containing, among other things, (i) details of the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) other information as required under the Listing Rules; and (v) a notice of the EGM, is expected to be despatched to the Shareholders on or before December 8, 2025.

PROPOSED REVISION OF ANNUAL CAPS FOR CONTINUING CONNECTED TRANSACTION

References are made to the (i) the announcement of the Company dated October 30, 2024 in relation to, among others, the Sale of Goods Agreement; and (ii) the announcement of the Company dated October 23, 2025 in relation to the Sale of Goods Supplemental Agreement pursuant to which the annual caps under the Sale of Goods Agreement were revised.

On December 3, 2025, the Company entered into the Second Sale of Goods Supplemental Agreement to revise the existing annual caps under the Sale of Goods Agreement. Save for the proposed revision of the existing annual caps, all other terms and conditions under the Sale of Goods Agreement remain the same.

THE SECOND SALE OF GOODS SUPPLEMENTAL AGREEMENT

Details of the Second Sale of Goods Supplemental Agreement and the annual caps are set out below:

The Second Sale of Goods Supplemental Agreement

Date : December 3, 2025

Parties : The Company, as supplier; and

SinoHytec Hydrogen Energy, as purchaser

New Annual Cap : The existing annual caps under the Sale of Goods Agreement are revised as follows:

Unit: RMB 0'000

	For the year ended December 31, 2024	For the year ending December 31, 2025	For the year ending December 31, 2026
Existing annual cap	700	1,800	1,800
New annual cap	700	3,300	3,800

Save for the proposed revision of the annual caps, all other terms and conditions under the Sale of Goods Agreement remain the same.

Historical Transaction Amounts

The following table sets out the historical transaction amounts under the Sale of Goods Agreement and similar transactions conducted between the Group and SinoHytec Hydrogen Energy Group prior to the formal execution of the Sale of Goods Agreement:

Unit: RMB 0'000

	For the year ended December 31, 2024	**For the ten months ended October 31, 2025**
The actual aggregate amount paid by SinoHytec Hydrogen Energy Group to the Group for the provision of goods by the Group	246	1,507

The Directors have been monitoring the continuing connected transactions under the Sale of Goods Agreement and confirmed that the actual aggregate transaction amounts incurred for the year ending December 31, 2025 and up to the date of this announcement have not exceeded the existing annual cap.

Basis for the New Annual Cap Contemplated under the Second Sale of Goods Supplemental Agreement

The Board, excluding (i) Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang who had abstained from voting on the relevant Board resolutions; and (ii) the independent non-executive Directors whose view will be expressed after taking into consideration the advice from the Independent Financial Adviser, considers that it is in the interests of the Group and the Shareholders as a whole to revise the existing annual caps for the two years ending December 31, 2026 under the Sale of Goods Agreement.

The new annual caps for the two years ending December 31, 2026 under the Second Sale of Goods Supplemental Agreement were determined with reference to the following factors:

(i) the historical transaction amounts which indicate a growing demand for the Group's products;

(ii) the anticipated expansion of SinoHytec Hydrogen Energy Group's procurement needs in 2025 and 2026, driven by its accelerated development in hydrogen energy infrastructure;

(iii) the Group's increased production capacity, which supports larger-scale supply and timely delivery of goods including pipes, valves, pumps and other materials; and

(iv) the strategic alignment between the parties, with the Group positioned as a key supplier in SinoHytec Hydrogen Energy Group's supply chain.

Reasons for and Benefits of entering into the Second Sale of Goods Supplemental Agreement

SinoHytec Hydrogen Energy Group is a leading enterprise in the hydrogen energy sector in the PRC, with a strong focus on research, development, and industrial application of hydrogen energy technologies. The Group has maintained a close business relationship with SinoHytec Hydrogen Energy Group since early 2024, supplying various goods including pipes, valves, pumps and other materials essential for its production and testing activities.

The entering into of the Second Sale of Goods Supplemental Agreement allows the Group to further expand its cooperation with SinoHytec Hydrogen Energy Group, thereby securing a stable and recurring source of revenue. Given the early-stage development of SinoHytec Hydrogen Energy Group and its anticipated growth in demand for hydrogen-related infrastructure and materials, the Board expects that the Second Sale of Goods Supplemental Agreement will enable the Group to capture greater market opportunities in the hydrogen energy supply chain.

Having considered the historical transaction amounts, the expected increase in demand from SinoHytec Hydrogen Energy Group, and the strategic importance of the hydrogen energy sector, the Board, excluding (i) Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang who had abstained from voting on the relevant Board resolutions; and (ii) the independent non-executive Directors whose view will be expressed after taking into consideration the advice from the Independent Financial Adviser, is of the view that the Second Sale of Goods Supplemental Agreement is entered into after arm's length negotiations, conducted in the ordinary and usual course of business of the Group, and the terms and the new annual caps thereunder are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

INTERNAL CONTROL MEASURES

In order to ensure the terms of the Sale of Goods Agreement (as amended and supplemented by the Second Sale of Goods Supplemental Agreement) are on normal commercial terms and fair and reasonable to the Company and the Shareholders and are no less favourable than those of similar transactions with independent third parties, the Company has formulated the following internal control policies and adopted the following internal control measures:

(i) the finance department of the Company will closely monitor the transactions under the Sale of Goods Agreement (as amended and supplemented by the Second Sale of Goods Supplemental Agreement) to ensure that the transaction amounts will not exceed the annual caps;

(ii) the sales department of the Group shall price the products or services in accordance with the pricing standards set out in the Company's announcement dated October 30, 2024;

(iii) the finance department of the Company will conduct monthly random checks to review and assess whether the transactions contemplated under the Sale of Goods Agreement (as amended and supplemented by the Second Sale of Goods Supplemental Agreement) are conducted on normal commercial terms, in accordance with the terms set out therein and whether the relevant contract terms are in the interest of the Company and the Shareholders as a whole. In particular, the finance department will check whether the pricing basis has been properly followed;

(iv) the Company's external auditor will conduct an annual review of the transactions entered into under the Sale of Goods Agreement (as amended and supplemented by the Second Sale of Goods Supplemental Agreement) to ensure that the transaction amounts are within the annual cap and the transactions are conducted in accordance with the terms set out therein; and

(v) the independent non-executive Directors will conduct an annual review of the status of the transactions contemplated under the Sale of Goods Agreement (as amended and supplemented by the Second Sale of Goods Supplemental Agreement) to ensure that the Company has complied with its internal approval process and the relevant requirements under the Listing Rules.

The Directors are of the view that the above internal control measures can ensure that the transactions under the Sale of Goods Agreement (as amended and supplemented by the Second Sale of Goods Supplemental Agreement) will be conducted on normal commercial terms and will not be prejudicial to the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES

The Group is a provider of fuel cell systems, focusing on the design, development and manufacture of fuel cell systems and stacks (a key component of the system) mainly for commercial vehicles, such as buses and trucks, in the PRC.

SinoHytec Hydrogen Energy is a company established in the PRC with limited liability on June 14, 2023 with a registered capital of RMB69.2321 million as of the date of this announcement. SinoHytec Hydrogen Energy Group is principally engaged in the research and development and sales of hydrogen production systems. As of the date of this announcement, SinoHytec Hydrogen Energy is owned as to 72.22% by the Company, 24.56% by Tonglan Technology, 1.93% by Beijing Yingshuo Huaqing Enterprise Management Consulting Center (L.P.) (北京英爍華氫企業管理諮詢中心(有限合夥)) and 1.29% by Mr. Chen Shoujie (陳守杰). Tonglan Technology has not yet commenced operation.

LISTING RULES IMPLICATIONS

As of the date of this announcement, SinoHytec Hydrogen Energy is owned as to 72.22% and 24.56% by the Company and Tonglan Technology, respectively. Ms. Song Haiying and Ms. Dai Dongzhe, the executive Directors, are the general partners of Tonglan Technology. SinoHytec Hydrogen Energy is thus a connected subsidiary of the Company and a connected person of the Company pursuant to the Listing Rules. Accordingly, the transactions contemplated under the Second Sale of Goods Supplemental Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Pursuant to Rule 14A.54 of the Listing Rules, if the Company intends to revise annual caps for continuing connected transactions, the Company will be required to re-comply with relevant provisions of Chapter 14A of the Listing Rules in respect of the relevant continuing connected transactions.

As the applicable percentage ratios in respect of the annual caps for the Second Sale of Goods Supplemental Agreement exceed 5%, the transactions contemplated thereunder are subject to the annual reporting, annual review, announcement and the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

GENERAL

Ms. Song Haiying and Ms. Dai Dongzhe, being executive Directors and the general partners of Tonglan Technology, and Mr. Zhang Guoqiang, the chairman of the Board and a director of SinoHytec Hydrogen Energy, are interested in the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder. Therefore, Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang have abstained from voting on the Board resolutions in respect of the Second Sale of Goods Supplemental Agreement and the annual caps thereunder. Save for Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang, no other Director is required to abstain from voting on the Board resolutions to consider and approve in the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder.

The proposed revision of annual caps under the Sale of Goods Agreement is subject to the approval by the Independent Shareholders at the EGM which is expected to be convened and held on December 23, 2025. As each of Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang have a material interest in the transactions contemplated under the Second Sale of Goods Supplemental Agreement, each of them and their respective associates are required to abstain from voting on the relevant resolution to be proposed at the EGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Shareholders are required to abstain from voting on the aforesaid resolution at the EGM.

The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be on December 17, 2025. For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on December 17, 2025. For the avoidance of doubt, any person(s) who become Shareholder(s) after 4:30 p.m., December 17, 2025 will not be entitled to attend and vote at the EGM.

An Independent Board Committee comprising all the independent non-executive Directors, i.e., Mr. Ji Xuehong, Mr. Chan So Kuen and Mr. Li Zhijie, has been established by the Company to advise the Independent Shareholders in respect of the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder. Gransing Securities Co., Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the above transactions.

A circular containing, among other things, (i) details of the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) other information as required under the Listing Rules; and (v) a notice of the EGM, is expected to be despatched to the Shareholders on or before December 8, 2025.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"A Share(s)"	the domestic ordinary share(s) of RMB1.00 each in the share capital of the Company, which are listed on the SSE STAR Market and subscribed for and traded in RMB
"annual cap(s)"	the maximum aggregate annual value(s) in respect of the transactions contemplated under the Sale of Goods Agreement for the three years ending December 31, 2026
"Board"	the board of Directors
"Company"	Beijing SinoHytec Co., Ltd. (北京億華通科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the A Shares of which are listed on the SSE STAR Market and the H Shares of which are listed on the Main Board of the Stock Exchange

"connected person(s)"	has the same meaning ascribed to this term under the Listing Rules
"connected subsidiary(ies)"	has the same meaning ascribed to this term under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held on December 23, 2025
"Group"	the Company and its subsidiaries (other than SinoHytec Hydrogen Energy Group, as the context may require)
"H Share(s)"	the overseas listed foreign share(s) having a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange and subscribed for and traded in Hong Kong dollars
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent committee of the Board comprising all independent non-executive Directors to advise the Independent Shareholders in respect of the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder
"Independent Financial Adviser"	Gransing Securities Co., Limited, a corporation licensed to carry on Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder
"Independent Shareholder(s)"	the Shareholder(s) other than Ms. Song Haiying, Ms. Dai Dongzhe and Mr. Zhang Guoqiang and their respective associates, who are required to abstain from voting on the relevant resolution approving the Second Sale of Goods Supplemental Agreement and the transactions contemplated thereunder at the EGM

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
"PRC"	The People's Republic of China which, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Sale of Goods Agreement"	the framework agreement dated October 30, 2024 entered into between the Company and SinoHytec Hydrogen Energy in relation to sale of certain production materials (as amended and supplemented by the Sale of Goods Supplemental Agreement)
"Sale of Goods Supplemental Agreement"	the agreement dated October 23, 2025 entered into between the Company and SinoHytec Hydrogen Energy to amend and supplement the Sale of Goods Agreement
"Second Sale of Goods Supplemental Agreement"	the agreement dated December 3, 2025 entered into between the Company and SinoHytec Hydrogen Energy to amend and supplement the Sale of Goods Agreement
"Shareholder(s)"	shareholder(s) of the Company
"SinoHytec Hydrogen Energy"	Beijing SinoHytec Hydrogen Energy Technology Co., Ltd. (北京億華通氫能科技有限公司), a company established in the PRC with limited liability, a non-wholly owned subsidiary of the Company and a connected subsidiary of the Company
"SinoHytec Hydrogen Energy Group"	SinoHytec Hydrogen Energy and its subsidiaries
"SSE STAR Market"	the Shanghai Stock Exchange Science and Technology Innovation Board (上海證券交易所科創板)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Tonglan Technology"	Beijing Tonglan Technology Center (L.P.) (北京通嵐科技中心(有限合夥)), a limited partnership established in the PRC, whose general partners are Ms. Song Haiying and Ms. Dai Dongzhe, the executive Directors
"%"	per cent.

By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

Beijing, the PRC
December 3, 2025

As of the date of this announcement, the Board comprises Mr. Zhang Guoqiang, Ms. Song Haiying and Ms. Dai Dongzhe as executive Directors; Mr. Song Feng as non-executive Director; Ms. Zhang Hongli as employee representative Director; and Mr. Ji Xuehong, Mr. Chan So Kuen and Mr. Li Zhijie as independent non-executive Directors.