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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)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis. The board ("**Board**") of directors of the Company (the "**Director(s)**") would like to update the shareholders and potential investors of the Company on the latest business development of the Group.

The Board is pleased to announce that on December 6, 2025, the Company entered into a strategic cooperation agreement (the "**Agreement**") with BTE Inc. (the "**BTE**") and Hylium Industries, Inc. (the "**Hylium**"), each being a company established under the laws of the Republic of Korea, to cooperate on the development and manufacture of natural gas reforming hydrogen production PEM power generation module products (the "**Product(s)**"). Pursuant to the Agreement, the Product consists of natural gas reforming hydrogen production equipment supplied by the Company and the fuel cell power generation equipment supplied by BTE, and will be sold to data centers in the United States through Hylium's wholly-owned subsidiary in the United States.

Based on the market demand due to electricity shortages in U.S. data centers, leveraging on the existing power supply demonstration projects of BTE in the United States, and with the aim of striving to secure no less than 1GW of orders within three years, the Board is of the view that the Products have a promising market potential of contributing to the Company's future growth of revenue.

Shareholders and investors of the Company are advised to note that this announcement is published as a voluntary announcement to inform the public of the latest business development of the Company. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the H shares of the Company.

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

Jiangsu, the PRC, December 7, 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.