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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
PLAN TO REPURCHASE H SHARES

This announcement is made by Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

At the 2024 annual general meeting of the Company held on May 20, 2025, the shareholders of the Company (the "**Shareholders**") considered and approved the granting of a general mandate to the board of directors of the Company (the "**Board**") to repurchase on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") the H shares of no more than 10% of the total number of H shares in issue (excluding any treasury shares) as at the date of approval of the repurchase general mandate by the Shareholders (i.e. May 20, 2025), which is 7,948,771 H shares (the "**Repurchase General Mandate**").

The Board hereby announces that it intends to exercise the power granted to the Board by the Shareholders at the 2024 annual general meeting of the Company under the Repurchase General Mandate. The Board has determined that during the period from the date of this announcement to the expiry of the Repurchase General Mandate, the Company will repurchase H shares of the Company in the open market of the Stock Exchange from time to time, subject to market conditions and the Repurchase General Mandate, for a maximum aggregate repurchase amount of HK$50,000,000. The source of funds for the repurchase is the self-owned funds of the Company and does not involve the net proceeds from the global offering of the Company.

The Company will conduct the repurchase of H shares in strict compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on the Stock Exchange, the Code on Takeovers and Mergers and Share Buy-backs, and the Company Law of the People's Republic of China, as well as all applicable laws and regulations that the Company shall comply with.

The Board believes that repurchase of H shares will demonstrate the confidence of the Company in the business development prospects and is in the interests of the Shareholders as a whole and conducive to safeguard the Company's value and Shareholders' rights and interests.

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 10, 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 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.