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新奧能源控股有限公司
ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2688)

VOLUNTARY ANNOUNCEMENT
ISSUANCE OF ASSET-BACKED SECURITIES

This announcement is made by ENN Energy Holdings Limited (the "**Company**") on a voluntary basis.

The board of directors of the Company (the "**Board**") is pleased to announce that the Company has recently received a no-objection letter from the Shenzhen Stock Exchange regarding the Company's proposed establishment of the ENN Integrated Energy Phase 1-8 Carbon Neutrality Green Asset-Backed Special Program (新奧泛能 1-8 期碳中和綠色資產支持專項計劃) (the "**ABS Program**") and its related application for listing. The underlying assets of the ABS Program comprise equity interests in project companies holding certain distributed photovoltaic power generation projects and energy storage projects held by ENN (China) Gas Investment Co., Ltd. (新奧（中國）燃氣投資有限公司) (the "**Project Companies"**). China Securities Finance Co., Ltd. (中信建投證券股份有限公司) and Huatai Securities (Shanghai) Asset Management Co., Ltd. (華泰證券（上海）資產管理有限公司) will act as the program administrators (together, the "**Program Administrators**"). The Program Administrators will issue asset-backed securities (the "**ABSs**") backed by these underlying assets to investors and will be jointly responsible for managing and administering the ABS Program. The purpose of the ABS Program is to further optimize the assets and financing structure of the Company and its subsidiaries.

Pursuant to the abovementioned no-objection letter, the total issue size of the ABS Program should not exceed RMB 4 billion, ABSs can be issued by way of separate tranches and in up to 8 tranches, and the principal and interest will be repaid from the cash flows generated by the underlying assets held by the Project Companies. The Company expects the issue size for the first tranche to be approximately RMB 608 million, and intends for the relevant ABSs to be listed on the Shenzhen Stock Exchange. The final issue size, the duration and other terms of the ABSs will be determined depending on the prevailing market conditions at the time of the issuance.

Further announcement(s) will be made by the Company regarding the ABS Program and the issuance of the ABSs thereunder in accordance with the requirements of the relevant applicable laws and regulations, if any, as and when appropriate.

Shareholders and potential investors of the Company shall exercise caution when dealing in the securities of the Company. When in doubt, the shareholders and potential investors of the Company are advised to seek professional advice from their own professional or financial advisers.

By order of the Board
ENN ENERGY HOLDINGS LIMITED
WANG Yusuo
Chairman

Hong Kong, 19 December 2025

As at the date of this announcement, the Board comprises six executive directors, namely Mr. WANG Yusuo (Chairman), Mr. ZHANG Yuying (Chief Executive Officer), Mr. GONG Luojian (President), Mr. WANG Dongzhi (Chief Financial Officer), Ms. ZHANG Jin and Ms. SU Li; one non-executive director, namely Mr. WANG Zizheng; and four independent non-executive directors, namely Mr. MA Zhixiang, Mr. YUEN Po Kwong, Mr. LAW Yee Kwan, Quinn and Ms. WONG Lai, Sarah.

** For identification purpose only*