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Shanxi Installation Group Co., Ltd.
山西省安裝集團股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2520)

APPROVAL OBTAINED FROM THE CSRC FOR THE REGISTRATION OF THE PROPOSED ISSUANCE OF DOMESTIC CORPORATE BONDS

References are made to the notice and circular to shareholders of Shanxi Installation Group Co., Ltd. (the "**Company**") dated 8 September 2025, in relation to the 2025 first extraordinary general meeting (the "**EGM**"), which concerned, among other matters, the proposal on the proposed issuance of domestic corporate bonds of the Company. The shareholders of the Company approved the aforementioned proposal at the EGM convened on 24 September 2025.

The board of directors of the Company (the "**Board**") is pleased to announce that the Company has recently received the "Approval for the Registration of the Public Issuance of Corporate Bonds to Professional Investors by Shanxi Installation Group Co., Ltd." (Zheng Jian Xu Ke 2025 No. 3014) (the "**Approval**") issued by the China Securities Regulatory Commission (the "**CSRC**"), with the main contents as follows:

I. The CSRC has approved the application for registration of the public issuance of corporate bonds with an aggregate nominal value not exceeding RMB1,350 million to professional investors.

II. The issuance of corporate bonds shall be conducted in strict compliance with the offering circular(s) submitted to the Shanghai Stock Exchange.

III. The Approval shall remain valid for 24 months from the date on which the registration is approved, during which the Company may issue the corporate bonds in tranches.

IV. During the period from the date of the approval for registration and prior to the completion of the issuance of the corporate bonds, in the event of any material matters, the Company shall report in a timely manner and handle such matters pursuant to the relevant regulations.

The Board will handle matters relating to the bond issuance in accordance with the requirements of the Approval and the authorization of the EGM, and will perform its information disclosure obligations in a timely manner.

By order of the Board
Shanxi Installation Group Co., Ltd.
山西省安裝集團股份有限公司
Mr. Ren Rui
Chairman and Executive Director

Shanxi, the PRC, 7 January 2026

As at the date of this announcement, the Board comprises: (i) Mr. Ren Rui and Mr. Zhang Yan as executive Directors, (ii) Mr. Xu Guanshi, Mr. Zhang Hongjie, Mr. Mu Jianwei and Mr. Feng Cheng as non-executive Directors; and (iii) Mr. Wang Jingming, Professor Wu Qiusheng, Ms. Shin Chuck Yin and Mr. Guo He as independent non-executive Directors.