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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*

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

(Stock Code: 1330)

ANNOUNCEMENT IN RELATION TO CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of Dynagreen Environmental Protection Group Co., Ltd.* (綠色動力環保集團股份有限公司) (hereinafter referred to as the "**Company**") dated 20 January 2026 in relation to change of registered capital and amendments to the articles of association.

I. CHANGE OF REGISTERED CAPITAL OF THE COMPANY

(I) Conversion of Convertible Corporate Bonds

As approved by the Approval for the Public Issuance of Convertible Corporate Bonds of Dynagreen Environmental Protection Group Co., Ltd.* (Zheng Jian Xu Ke [2022] No. 132) issued by the CSRC, on 25 February 2022, the Company issued 23.6 million A Share Convertible Corporate Bonds (hereinafter referred to as the "**Convertible Bonds**" or "**Dynagreen Convertible Bonds**") with a nominal value of RMB100 each and an issuance size of RMB2.36 billion for a term of 6 years. In accordance with the relevant requirements of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the relevant provisions of the Offering Document of the Public Issuance of Convertible Corporate Bonds by Dynagreen Environmental Protection Group Co., Ltd.*, the "Dynagreen Convertible Bonds" could be converted into the shares of the Company since 5 September 2022.

From 1 August 2025 (being the date following the last day for determining the registered capital and total number of shares pursuant to the previous amendments to the articles of association of the Company) to 31 December 2025, a cumulative amount of RMB10,000 of the "Dynagreen Convertible Bonds" had been converted into the shares of the Company, representing a cumulative conversion of 1,092 shares. In accordance with the conversion of the "Dynagreen Convertible Bonds", the registered capital of the Company has increased by RMB1,092.

(II) Registration for Grant of Restricted Shares under the Restricted A Share Incentive Scheme

Pursuant to the relevant provisions of the Administrative Measures for the Equity Incentives of Listed Companies and the Restricted A Share Incentive Scheme (Updated Draft) of the Company and the authorisation granted by the general meeting, and following the review and approval of the Shanghai Stock Exchange, the Company completed the registration for the restricted shares under the first grant and the reserved grant (first batch) under the restricted A share incentive scheme on 23 December 2025. The total number of restricted shares granted under the first grant and the first batch of the reserved grant amounted to 37.13 million shares, of which 35.77 million shares were the restricted shares registered under the first grant, and 1.36 million shares were the restricted shares registered under the reserved grant (first batch). The source of shares is from the ordinary A shares to be issued by the Company to the incentive participants. Therefore, upon completion of the registration for grant of the restricted shares, the registered capital of the Company has increased by RMB37,130,000.

Based on the aforesaid conversion of convertible bonds and the registration of restricted shares, the total number of shares of the Company has increased from 1,393,453,258 shares to 1,430,584,350 shares and the registered capital of the Company has changed from RMB1,393,453,258 to RMB1,430,584,350.

II. AMENDMENTS TO THE CORRESPONDING ARTICLES OF THE ARTICLES OF ASSOCIATION

The Company proposed to amend certain articles of its articles of association with details as follows:

Original Articles	**Amended Articles**
Article 22 The Company has 1,393,453,258 shares in issue, all of which are ordinary shares including 989,093,466 domestically listed domestic shares and 404,359,792 overseas listed foreign shares.	Article 22 The Company has 1,430,584,350 shares in issue, all of which are ordinary shares including 1,026,224,558 domestically listed domestic shares and 404,359,792 overseas listed foreign shares.
Article 24 The registered capital of the Company is RMB1,393,453,258 at present.	Article 24 The registered capital of the Company is RMB1,430,584,350 at present.

Save for the amendments as set out above, all other provisions of the articles of association remain unchanged.

III. OTHER EXPLANATION

The change of the registered capital and the amendments to the articles of association fall within the scope of matters authorised to the board of directors for decision-making at the first extraordinary general meeting in 2021 and the third extraordinary general meeting in 2025 of the Company, and therefore do not need to be submitted separately to a general meeting for consideration.

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Cheng Suning
Chairman

Shenzhen, the PRC
20 January 2026

As of the date of this announcement, the executive directors of the Company are Mr. Cheng Suning and Mr. Hu Shengyong; the non-executive directors of the Company are Mr. Zhao Zhixiong, Mr. Hu Tianhe, Mr. Yan Chunxu and Mr. Hu Yong; and the independent non-executive directors of the Company are Ms. Ouyang Jiejiao, Mr. Zheng Zhiming and Mr. Zhou Beihai.

* *For identification purposes only*