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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Triumph New Energy Company Limited**, you should at once hand this circular to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or the transferee(s).

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凱盛新能源股份有限公司

Triumph New Energy Company Limited

(Formerly known as "LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司")
(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 01108)

EXPECTED AMOUNT OF GUARANTEES TO BE PROVIDED TO SUBSIDIARIES IN 2026

Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those set out in the section headed "Definitions" of this circular.

A letter from the Board is set out on pages 1 to 8 of this circular.

A notice convening the EGM to be held at the conference room of the Company on 3rd Floor, No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC at 9:00 a.m. on Tuesday, 3 March 2026 is set out on pages EGM-1 to EGM-3 of this circular. A proxy form for use at the EGM is also enclosed. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhglb.com).

Whether or not you are able to attend the EGM in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, or to the Company's registered address at No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

3 February 2026

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DEFINITIONS ii

LETTER FROM THE BOARD 1

NOTICE OF EGM EGM-1

In this circular, unless otherwise specified, the following expressions shall have the following meanings:

"A Share(s)"	the domestic ordinary share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Shanghai Stock Exchange and subscribed and traded in RMB
"EGM"	the extraordinary shareholders' meeting of the Company to be convened at 9:00 a.m. on Tuesday, 3 March 2026 for Shareholders to consider and, if thought fit, approve, among other things, the resolution on the expected amount of guarantees to be provided to subsidiaries in 2026
"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors
"Company"	Triumph New Energy Company Limited, a joint stock limited company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed on the main board of the Stock Exchange (stock code: 1108) and the Shanghai Stock Exchange (stock code: 600876), respectively
"Director(s)"	the director(s) of the Company, including the independent non-executive director(s) of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company, which are listed on the main board of the Stock Exchange and traded in HK$
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	29 January 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	the People's Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

* *For identification purpose only*

凯盛新能源股份有限公司

Triumph New Energy Company Limited

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

(Stock code: 01108)

Executive Directors:
Mr. Xie Jun
Mr. Zhang Rong
Mr. He Qingbo
Mr. Chen Peng

Non-executive Directors:
Ms. Wu Dan
Mr. Yang Jianqiang

Independent non-executive Directors:
Mr. Chen Qisuo
Mr. Fan Baoqun
Ms. Yuan Jian

Registered Office:
No. 9 Tang Gong Zhong Lu
Xigong District
Luoyang Municipal
Henan Province
The PRC

EXPECTED AMOUNT OF GUARANTEES TO BE PROVIDED TO SUBSIDIARIES IN 2026

Reference is made to the announcement of the Company dated 3 February 2026 on the expected amount of guarantees to be provided to subsidiaries in 2026 (the "**Announcement**").

The purpose of this circular is to set forth:

(1) further information on the expected amount of guarantees to be provided to subsidiaries in 2026;

(2) the notice of EGM.

(1) EXPECTED AMOUNT OF GUARANTEES TO BE PROVIDED TO SUBSIDIARIES IN 2026

I. Summary of the Guarantees

(I) Basic Information of the Guarantees

To meet the daily operations and business development of subsidiaries, and to effectively optimise the financing structure, reduce financing costs, and simplify the procedures for handling guarantees of the Company, subject to ensuring standardised operations and controllable risks, the Company proposes to provide guarantees on financing application for subsidiaries within the scope of consolidated financial statements in 2026 (the "**Guaranteed Parties**" or the "**Subsidiaries**") in accordance with relevant laws, regulations and the Articles of Association, details of which are set out below:

1. **Guarantee subject:** The Company provides guarantees for subsidiaries within the scope of its consolidated financial statements.

2. **Guarantee amount:** The expected guarantee amount shall not exceed RMB1.83 billion, of which the guarantee amount for Subsidiary(ies) with a gearing ratio exceeding 70% shall not exceed RMB1.05 billion. Such guarantee amount can be reused in a recurring manner, with the maximum guarantee balance not exceeding the guarantee amount under this grant.

3. **Guarantee method:** Joint liability guarantee.

4. **Guarantee type:** Guarantees arising from financing application, including but not limited to working capital loans, long-term loans, and domestic letters of credit.

5. **Guarantee and authorisation period:** The validity period of the above guarantee amount and authorisation shall not exceed 12 months from the date of approval of the relevant resolution at the shareholders' meeting.

(II) Internal Decision-making Procedures

On 3 February 2026, the Company held the 5th meeting of the eleventh session of the Board, at which the "Resolution on the Expected Amount of Guarantees to be Provided to Subsidiaries in 2026" was considered and approved.

In accordance with the Articles of Association, this guarantee is subject to the consideration and approval at the shareholders' meeting of the Company.

(III) Expected Basic Information of the Guarantees

Guarantor	Guaranteed Parties	Shareholding percentage held by the guarantor	Latest gearing ratio of Guaranteed Parties	Balance of guarantee as of the Latest Practicable Date *(RMB0'000)*	Newly-add amount under this guarantee *(RMB0'000)*	Proportion of guarantee amount to the latest audited net assets of the Company	Expected validity period of the guarantee	Whether there is any related guarantee	Whether there is a counter - guarantee
I. For wholly-owned and controlled Subsidiaries									
Guaranteed Parties with a gearing ratio exceeding 70%									
Triumph New Energy Company Limited	CNBM (Yixing) New Energy Resources Co., Ltd.*	70.99%	90.45%	0	60,000	17.57%	12 months from the date of approval at the shareholders' meeting	No	No
Triumph New Energy Company Limited	Qinhuangdao North Glass Co., Ltd.*	100.00%	77.29%	0	25,000	7.31%		No	No
Triumph New Energy Company Limited	Kaisheng (Zhangzhou) New Energy Co., Ltd.*	100.00%	76.07%	0	20,000	5.85%		No	No
Subtotal				0	Less than 105,000	Less than 30.69%	/	/	/

Guarantor	Guaranteed Parties	Shareholding percentage held by the guarantor	Latest gearing ratio of Guaranteed Parties	Balance of guarantee as of the Latest Practicable Date *(RMB0'000)*	Newly-add amount under this guarantee *(RMB0'000)*	Proportion of guarantee amount to the latest audited net assets of the Company	Expected validity period of the guarantee	Whether there is any related guarantee	Whether there is a counter - guarantee
Guaranteed Parties with a gearing ratio not exceeding 70%									
Triumph New Energy Company Limited	Jiangsu Triumph New Material Co., Ltd.	74.60%	66.45%	0	25,000	7.31%	12 months from the date of approval at the shareholders' meeting	No	No
Triumph New Energy Company Limited	CNBM (Hefei) New Energy Co., Ltd.*	100.00%	61.64%	0	33,000	9.65%		No	No
Triumph New Energy Company Limited	CNBM (Luoyang) New Energy Co., Ltd.*	100.00%	67.67%	0	20,000	5.85%		No	No
Subtotal				0	Less than 78,000	Less than 22.80%	/	/	/
Total				0	Less than 183,000	Less than 53.49%	/	/	/

Notes: 1. The latest gearing ratio of each of the Guaranteed Parties is calculated based on unaudited financial data as at 30 September 2025.

2. Any discrepancy between the total and the sum of the breakdowns in the table is due to the effects of rounding.

(IV) Adjustment of Guarantee Amount

The allocation of the above guarantee amount is based on the Company's preliminary estimate of the current business conditions of its Subsidiaries within the scope of the consolidated financial statements. In accordance with the relevant regulations of Shanghai Stock Exchange, within the total guarantee amount granted at the shareholders' meeting, the guarantee amount may be adjusted among the Subsidiaries based on the actual occurrence of business operations. However, in the event of any adjustment, a Subsidiary with a gearing ratio of 70% or above may only obtain a guarantee amount from a Subsidiary that had a gearing ratio of 70% or above at the time of consideration by the shareholders' meeting.

II. Basic Information of the Guaranteed Parties

(I) Basic Information

Type of the Guaranteed Parties	Name of the Guaranteed Parties	Type of the Guaranteed Parties and shareholding of the Company	Substantial shareholder and shareholding proportion	Unified social credit code
Legal person	CNBM (Hefei) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	9134010057041877 5Y
Legal person	Qinhuangdao North Glass Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	911303002359947167
Legal person	Kaisheng (Zhangzhou) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	9135060079605399 1E
Legal person	CNBM (Luoyang) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	91410326MA9KFJ3715
Legal person	Jiangsu Triumph New Material Co., Ltd.	Controlled subsidiary	Owned as to 74.6% by the Company and 25% by Suqian Canal Port Area Development Group Co., Ltd.* (宿遷市運河港區開發集團有限公司)	91321302MA26KUKJX6
Legal person	CNBM (Yixing) New Energy Resources Co., Ltd.*	Controlled subsidiary	Owned as to 70.99% by the Company and 25.11% by Far East Opto-electronics Co., Ltd.* (遠東光電股份有限公司)	91320282MA1MXWBJ1H

	Key financial indicators (RMB'0,000)									
	As at 30 September 2025/ January to September 2025 (unaudited)					As at 31 December 2024/ Year 2024 (audited)				
Name of the Guaranteed Parties	Total assets	Total liabilities	Net assets	Operating income	Net profit	Total assets	Total liabilities	Net assets	Operating income	Net profit
CNBM (Hefei) New Energy Co., Ltd.*	198,691.42	122,466.59	76,224.84	41,854.22	-16,663.57	234,929.61	142,041.2	92,888.41	113,030.66	-18,631.99
Qinhuangdao North Glass Co., Ltd.*	156,445.60	120,924.09	35,521.51	17,256.72	-652.45	126,439.18	90,265.21	36,173.97	2,314.15	-2,060.01
Kaisheng (Zhangzhou) New Energy Co., Ltd.*	67,946.64	51,687.11	16,259.53	18,489.08	-11,142.01	75,368.58	47,967.05	27,401.53	37,108.38	-7,637.55
Jiangsu Triumph New Material Co., Ltd.	150,210.57	99,813.44	50,397.13	20,188.22	1,637.57	/	/	/	/	/
CNBM (Luoyang) New Energy Co., Ltd.*	225,114.58	152,336.12	72,778.46	57,709.95	-6,810.06	203,407.98	123,819.46	79,588.52	23,130.83	-852.71
CNBM (Yixing) New Energy Resources Co., Ltd.*	240,121.82	217,188.46	22,933.37	52,787.29	-16,221.56	266,251.08	227,096.14	39,154.94	119,091.71	-18,865.90

Note: The Company completed the acquisition of a 74.6% equity interest in Jiangsu Triumph New Material Co., Ltd. in May 2025. The Group has included Jiangsu Triumph New Material Co., Ltd. within the scope of its consolidated financial statements since May 2025.

III. Main Content of the Guarantee Agreements

This represents only the expected guarantee amount the Company proposes to provide in 2026. For guarantees provided to its controlled Subsidiaries, the Company will strictly assume corresponding liabilities in proportion to its shareholdings to safeguard the interests of the listed company and all Shareholders. Specific guarantee agreements shall be executed and processed by the Company's legal representative or an authorised agent designated by the legal representative within the approved guarantee amount upon consideration and approval at the shareholders' meeting. Specific matters including the detail of the guarantees, method of guarantee, type of guarantee, terms and amounts, shall be subject to the final signed documents.

IV. Necessity and Reasonableness of the Guarantees

The guarantees are provided to meet the daily operations and business development of the Subsidiaries, effectively optimise the financing structure and reduce financing costs, and does not prejudice the interests of the Company or its minority Shareholders. All Guaranteed Parties covered by the guarantees are wholly-owned or controlled Subsidiaries under the actual control of the Company, which possess sound credit standing with no material issues affecting their debt repayment capacity. The Company maintains effective oversight and control over the daily operations and major decisions of the Guaranteed Parties.

V. Views of the Board

On 3 February 2026, the Company held the 5th meeting of the eleventh session of the Board, at which the "Resolution on the Expected Amount of Guarantees to be Provided to Subsidiaries in 2026" was considered and approved.

The Board is of the view that the expected guarantee amount is based on the actual operational needs and strategic deployment of the Company for the year of 2026, and is in the interests of the Company and all Shareholders as a whole. The decision-making procedures for the expected matters under this guarantee are in compliance with the provisions of relevant laws, regulations, and the Articles of Association with no prejudice to the interests of the Company and all Shareholders. Therefore, the Board agrees the matters in relation to the expected amount of external guarantees in 2026 and agrees to submit this resolution to the EGM for consideration.

VI. Total Amounts of External Guarantees and Overdue Guarantees

As of the Latest Practicable Date, the Company and its subsidiaries have no external guarantees.

(2) EGM

The EGM will be held by the Company for the Shareholders to consider and, if thought fit, approve, among other things, the ordinary resolution on the expected amount of guarantees to be provided to Subsidiaries in 2026.

A notice convening the EGM to be held at 9:00 a.m. on Tuesday, 3 March 2026 at the conference room of the Company on 3rd Floor, No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC is set out on pages EGM-1 to EGM-3 of this circular.

A proxy form for use at the EGM is also enclosed. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhglb.com). Whether or not you are able to attend the EGM in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, or to the Company's registered address at No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a shareholders' meeting of the Company shall be taken by poll unless the chairman of the meeting decides in good faith to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, at the EGM, voting on the above resolution to be proposed at the EGM will be conducted by way of poll.

An announcement of the poll results will be issued by the Company in the manner specified in Rule 13.39(5) of the Listing Rules after the EGM.

Recommendations

The Directors are of the view that the expected amount of guarantees to be provided to Subsidiaries in 2026 are in the best interests of the Company and all Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution on the expected amount of guarantees to be provided to Subsidiaries in 2026 to be proposed at the EGM.

Responsibility statement

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Triumph New Energy Company Limited
Xie Jun
Chairman

3 February 2026

凱盛新能源股份有限公司

Triumph New Energy Company Limited

(Formerly known as "LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司")
(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 01108)

NOTICE OF THE 2026 FIRST EXTRAORDINARY SHAREHOLDER' MEETING

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary shareholders' meeting of the Company (the "**EGM**") of Triumph New Energy Company Limited (the "**Company**") will be held at the conference room of the Company on 3rd Floor, No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the People's Republic of China (the "**PRC**") at 9:00 a.m. on Tuesday, 3 March 2026 for the purpose of considering and, if thought fit, passing the following resolution:

Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 3 February 2026 (the "**Circular**").

ORDINARY RESOLUTION

1. To consider and approve the resolution on the expected amount of guarantees to be provided to subsidiaries in 2026.

And **THAT** any Director and the company secretary of the Company be and are hereby authorised to do all such acts and things and to execute all such documents as they may in their absolute discretion deem fit and necessary in order to effect and implement the above resolution.

(For details of the above resolutions, please refer to the Circular.)

By order of the Board
Triumph New Energy Company Limited
Xie Jun
Chairman

Luoyang, the PRC
3 February 2026

As at the date of this notice, the Board comprises four executive Directors: Mr. Xie Jun, Mr. Zhang Rong, Mr. Chen Peng and Mr. He Qingbo; two non-executive Directors: Ms. Wu Dan and Mr. Yang Jianqiang; and three independent nonexecutive Directors: Mr. Fan Baoqun, Mr. Chen Qisuo and Ms. Yuan Jian.

Notes:

1. Holders of the Company's H Shares, whose names appear on the register of members maintained by the Company's H share registrar, Computershare Hong Kong Investor Services Limited on 25 February 2026, are entitled to attend and vote at the EGM. The register of members of the Company's H Shares will be closed from 25 February 2026 to 3 March 2026 (both days inclusive), during which no transfer of H Shares will be effected in order to determine the list of holders of H Shares eligible to attend the EGM. Holders of the Company's H Shares who wish to attend the EGM must lodge all share transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by 4:30 p.m. on 24 February 2026.

2. Any Shareholder entitled to attend and vote at the EGM may appoint a proxy or proxies (who need not be a Shareholder) to attend and vote at the EGM on his/her behalf. If more than one proxies are appointed by a Shareholder, such proxies may only vote on a poll.

3. Shareholders may appoint a proxy in written form (i.e. through the enclosed proxy form). The proxy form shall be signed by the appointer or his/her attorney as authorised. If the proxy form is signed by a person under a power of attorney or authority on behalf of the appointer, the power of attorney or other authorisation documents must be notarised by a notary public. The proxy form together with such power of attorney or other authorisation documents as notarised by a notary public (if any) must be lodged at the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or with the Company at No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof.

4. Shareholders or their proxies shall produce their proofs of identity when attending the EGM. A proxy of a Shareholder who is appointed to attend the EGM shall produce the proxy form at the same time.

5. The EGM is expected to last for about 30 minutes. Shareholders and their proxies attending the EGM should be responsible for their own traveling and accommodation expenses.

6. The Company's registered address is as follows:

   No. 9 Tang Gong Zhong Lu, Xigong District
   Luoyang Municipal, Henan Province
   the People's Republic of China
   Postal Code: 471009
   Tel: 86–379–6390 8961
   Fax: 86–379–6325 1984

7. Completion and return of the proxy form will not preclude Shareholders from subsequently attending and voting in person at the EGM or any adjournment thereof should they so wish.