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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
BUSINESS UPDATE

This announcement is made by Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis. The board of directors of the Company (the "**Board**") would like to update the shareholders and potential investors of the Company on the latest business development of the Group.

Reference is made to the announcement of the Company dated December 7, 2025 (the "**Announcement**"). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that on March 4, 2026, the Company further entered into a tripartite supply cooperation agreement (the "**Supply Agreement**") with BTE and Hylium, pursuant to which, the parties will cooperate in a 10MW-class data center power generation demonstration project in the North American market (the "**Demonstration Project**"), where the Company will design, manufacture and supply natural gas reforming hydrogen production system package and provide related technical services to such Demonstration Project, while Hylium and BTE will be responsible for the engineering system for customer delivery and power generation system respectively.

The Supply Agreement and Demonstration Project not only mark a significant step in the Company's strategy to expand into overseas markets and deepen the multi-scenario application strategy of hydrogen energy, enhancing its international competitiveness and brand influence. More importantly, the Company aims to effectively address the increasingly severe power shortage challenges in the global data center industry through such innovative solutions, providing solid energy guarantee for the green and sustainable development of AI and cloud computing infrastructure. The Board believes the successful implementation of the Demonstration Project will bring positive impact on the revenue of the Group.

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, March 5, 2026

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, Ms. Liu Yilin and Ms. Zhao Jing; and the independent non-executive directors of the Company are Ms. Tong Sze Wan, Mr. Zhang Yongjun and Dr. Zou Jiasheng.