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Shanghai REFIRE Group Limited
上海重塑能源集團股份有限公司

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

(Stock Code: 2570)

INSIDE INFORMATION

ISSUANCE OF FILING NOTICE BY CSRC FOR THE H SHARE FULL CIRCULATION APPLICATION OF THE COMPANY

This announcement is made by Shanghai REFIRE Group Limited (上海重塑能源集團股份有限公司) (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company (the "**Announcement**") dated December 10, 2025 in relation to the Company's submission of the CSRC Filing. Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the CSRC has recently issued a filing notice to the Company (the "**Filing Notice**") in respect of the Conversion and Listing. According to the Filing Notice, the CSRC Filing in relation to the Conversion and Listing has been completed, and if the Company wishes to continue the Conversion and Listing after 12 months from the date of the issuance of the Filing Notice, an updated filing to the CSRC would be required.

As at the date of this announcement, details of the implementation plan of the Conversion and Listing have not been finalized. The Company will make further announcement(s) on the progress of the Conversion and Listing in accordance with the requirements under the Listing Rules and/or the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance as and when appropriate.

The Conversion and Listing are subject to the performance of other relevant procedures required by the CSRC, the Stock Exchange and other relevant domestic and overseas regulatory authorities. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Shanghai REFIRE Group Limited
Mr. LIN Qi
Chairman of the Board

Hong Kong, April 24, 2026

As at the date of this announcement, the Board comprises Mr. LIN Qi, Dr. HU Zhe, Ms. MA Audrey Jing Nan, Dr. ZHAI Shuang and Mr. ZHAO Yongsheng as executive Directors, Mr. LIU Huiyou as non-executive Director, and Mr. LI Wei, Dr. QIAN Meifen and Mr. CHEN Fei as independent non-executive Directors.