THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd., you should at once hand this circular together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES;
(2) GENERAL MANDATE TO REPURCHASE H SHARES;
(3) PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR 2025;
(4) APPLICATION FOR INTEGRATED BANK CREDIT FACILITIES FOR 2026;
(5) ESTIMATED CAP FOR PROVISION OF GUARANTEE FOR 2026;
(6) PROPOSED CHANGE OF BUSINESS SCOPE;
(7) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(8) NOTICE OF 2025 ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 4 to 12 of this circular.

A notice convening the AGM to be held at the Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC on Wednesday, May 20, 2026 at 10:00 a.m. is set out on pages 26 to 32 of this circular. A proxy form for use at the AGM is enclosed with this circular and was also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.guofuhee.com).

Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the enclosed proxy form in accordance with the instructions printed thereon to (in respect of holders of H Shares) 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, Wanchai, Hong Kong or, (in respect of holders of Domestic Shares) the Company's head office and principal place of business in the PRC at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, as soon as possible but in any event not less than 24 hours before the time fixed for holding the AGM (i.e., no later than 10:00 a.m. on Tuesday, May 19, 2026) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the AGM should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

April 27, 2026

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 4

APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION 13

APPENDIX II – EXPLANATORY STATEMENT 22

NOTICE OF THE AGM 26

The following expressions have the meanings set out below unless the context requires otherwise:

"AGM"	the annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, May 20, 2026 at the Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Audit Committee"	the audit committee of the Board
"Board" or "Board of Directors"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Company"	Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (江蘇國富氫能技術裝備股份有限公司), a limited liability company established in the PRC on June 13, 2016 and converted into a joint stock limited company on August 31, 2020, whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 02582)
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas-listed, foreign-invested, ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HK$
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue General Mandate"	a general mandate to be granted to the Board to allot, issue or deal with additional Shares and to sell or transfer treasury shares (if any) representing up to the limit of 20% of the total number of Shares in issue (excluding any treasury shares) on the date of passing the relevant resolution by the Shareholders
"Latest Practicable Date"	April 23, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified or otherwise supplemented from time to time
"New Cloud Technology"	Zhangjiagang New Cloud Technology Industry Consulting Enterprise (Limited Partnership)* (張家港新雲科技產業諮詢企業(有限合夥)), a limited partnership incorporated in the PRC on April 11, 2016, with two general partners, being Mr. Wu Pinfang and Mr. Wang Kai, and 24 limited partners
"PRC" or "China"	the People's Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"PRC Company Law"	the Company Law of the PRC (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
"PRC Securities Law"	the Securities Law of the PRC (《中華人民共和國證券法》), as amended, supplemented or otherwise modified from time to time

* *For identification purpose only*

"Repurchase General Mandate"	a general mandate to be granted to the Board to repurchase H Shares representing up to the limit of 10% of the total number of H Shares in issue (excluding any treasury shares) on the date of passing the relevant resolution by the Shareholders
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	the Domestic Share(s) and H Share(s)
"Shareholder(s)"	the holder(s) of the Share(s)
"subsidiary(ies)"	has the same meaning ascribed to it under the Listing Rules
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong, as amended from time to time
"treasury shares"	has the same meaning ascribed to it under the Listing Rules
"%"	per cent

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)

Executive Directors
Mr. WU Pinfang *(Chairman)*
Mr. WANG Kai *(General Manager)*

Non-executive Directors
Mr. GU Yanjun
Ms. LIU Yilin
Ms. ZHAO Jing

Independent Non-executive Directors
Ms. TONG Sze Wan
Mr. ZHANG Yongjun
Dr. ZOU Jiasheng

Registered Office and Head Office in the PRC
No. 236
Guotai North Road
Zhangjiagang City
Jiangsu Province
PRC

Principal Place of Business in Hong Kong
31/F., Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

April 27, 2026

To the Shareholders

Dear Sir/Madam,

(1) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES;
(2) GENERAL MANDATE TO REPURCHASE H SHARES;
(3) PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR 2025;
(4) APPLICATION FOR INTEGRATED BANK CREDIT FACILITIES FOR 2026;
(5) ESTIMATED CAP FOR PROVISION OF GUARANTEE FOR 2026;
(6) PROPOSED CHANGE OF BUSINESS SCOPE;
(7) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(8) NOTICE OF 2025 ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM.

2. GENERAL MANDATE TO ISSUE ADDITIONAL SHARES

To meet the capital requirements for the sustainable development of the Company's business and make flexible and effective use of the financing platform, the Company proposed to grant the Issue General Mandate to the Board to allot, issue and deal with additional Domestic Shares and/or H Shares and to sell or transfer treasury shares (if any) up to the limit of 20% of the total number of Domestic Shares and/or H Shares respectively in issue (excluding any treasury shares) as at the date of passing the resolution of the Issue General Mandate at the AGM.

As at the Latest Practicable Date, the issued Shares comprised of 25,222,843 Domestic Shares and 101,448,796 H Shares. Assuming that there is no change in the number of Domestic Shares and H Shares before the AGM, the maximum number of Domestic Shares and H Shares that may be issued by the Company under the Issue General Mandate will be 5,044,568 Domestic Shares and 20,289,759 H Shares, respectively. If the number of Domestic Shares and H Shares changes due to matters such as repurchase or cancellations of Shares by the Company, the Issue General Mandate will be adjusted accordingly based on the number of Shares as at the date of passing of the resolution of the Issue General Mandate at the AGM.

For the purpose of this resolution, the Issue General Mandate shall be effective from the passing of this resolution as a special resolution at the AGM, until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company following the passing of the resolution of the Issue General Mandate at the AGM;

(ii) the expiration of the 12-month period following the passing of the resolution of the Issue General Mandate at the AGM; or

(iii) the date on which the Issue General Mandate is revoked or varied by a special resolution of the Shareholders at any general meeting of the Company.

Provided the Board or its authorized person has, during the validity term of the authorisation, executed necessary documents or fulfilled necessary procedures while such documents or procedures may have to be performed, exercised, or will be completed after the expiry of the authorisation, the Board shall be entitled to perform such powers after the expiry of the relevant period.

In order to improve the efficiency of decision-making, reduce the approval procedures and seize market opportunities, it is proposed to the general meeting to authorize the Board to deal with all matters in relation to the Issue General Mandate to issue Shares at its sole discretion, including but not limited to:

(1) to authorize the Board to determine the specific share issuance plan, including but not limited to:

1. class and number of Shares to be issued;

2. pricing method and/or issue price (including price range);

3. determining the time of issuance, term of issuance, target subscribers, method of issuance, use of proceeds and other contents to be included in the specific issuance plan as required by relevant laws, regulations and other regulatory documents, relevant regulatory authorities and the stock exchange of the listing place;

4. deciding on the engagement of intermediaries, signing, executing, amending and completing all agreements and documents relating to the issuance of relevant Shares;

5. disclosing relevant information in accordance with relevant laws and regulations and the listing rules of the stock exchange where the Company's securities are listed; and

6. dealing with all the reporting, registration, filing and listing matters in relation to the issue of the relevant Shares;

(2) to authorize the Board to increase the registered capital of the Company to reflect the Shares authorized to be issued by the Company pursuant to this resolution, to make such appropriate and necessary amendments to the provisions of the Articles of Association relating to the issue of Shares and registered capital, and to take any other action and complete any formality required to effect such increase; and

(3) in addition to the above-mentioned contents in relation to the Issue General Mandate to issue Shares proposed to be approved at the AGM, it is proposed to the general meeting to agree to authorize the secretary to the Board and/or the company secretary of the Company to deal with all relevant matters in relation to the issue of Shares, including but not limited to the preparation, amendment, publication and despatch of relevant announcements and Shareholder circulars in accordance with the relevant requirements under domestic and overseas laws and regulations and the Listing Rules, as well as the requirements and recommendations of the relevant domestic and overseas government departments and regulatory authorities.

The above resolution will be proposed, by way of a special resolution, for the Shareholders' consideration and approval at the AGM.

3. GENERAL MANDATE TO REPURCHASE H SHARES

In order to ensure flexibility and discretion to the Board in the event that it becomes desirable to repurchase any H Shares, a special resolution will be proposed at the AGM to approve the granting of a general mandate to the Board to exercise all powers of the Company to repurchase H Shares representing not exceeding 10% of the total number of issued H Shares (excluding any treasury shares) as at the date of passing of the resolution of the Repurchase General Mandate at the AGM, i.e. 10,144,879 H Shares, assuming that there is no change in the number of issued H Shares before the AGM.

The Board shall be authorized to handle relevant matters in relation to the Repurchase General Mandate, including:

(i) formulate and implement specific repurchase plans in accordance with the PRC Company Law and other laws and regulations, the Listing Rules and the Articles of Association, including but not limited to determining the timing of repurchase, repurchase price, repurchase amount and allocation of funds;

(ii) open stock accounts and capital accounts and complete the corresponding procedure of change in foreign exchange registration;

(iii) perform the relevant approval or filing procedures (if applicable) in accordance with applicable laws and regulations, the Listing Rules and regulatory requirements;

(iv) adjust the repurchase plans and continue to handle matters related to repurchase in accordance with relevant national regulations, requirements of relevant government departments and securities regulatory authorities, market conditions and the actual operating conditions of the Company, in the event of new requirements of laws and regulations and securities regulatory authorities on repurchase policies and changes in market conditions, except for matters that are subject to re-approval at the general meeting in accordance with relevant laws and regulations and the Articles of Association; and

(v) sign and execute other documents and complete other matters relevant to repurchases of H Shares, including signing and executing the subsequent capital reduction, cancellation of Shares and making such amendments to the Articles of Association as it thinks appropriate.

The above-mentioned authorization matters may be delegated by the Board to the management for exercise, except for matters which are specifically required by laws, administrative regulations, rules of securities regulatory authorities, regulatory documents or the Articles of Association to be approved by the Board.

The Repurchase General Mandate, if approved at the AGM, shall be effective from the passing of this resolution as a special resolution at the AGM, until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the date on which the Repurchase General Mandate is revoked or varied by a special resolution of the Shareholders at any general meeting of the Company.

Provided the Board or its authorized person has, during the validity term of the authorisation, executed necessary files or fulfilled necessary procedures while such files or procedures may have to be performed or exercised, or will be completed after the expiry of the authorisation, the term of the authorisation shall be extended correspondingly.

The Board's exercise of the power granted under the Repurchase General Mandate is subject to the compliance with the PRC Company Law, the PRC Securities Law and the Listing Rules (as amended from time to time) and all the requisite approvals from the relevant authorities. The above resolution will be proposed, by way of a special resolution, for the Shareholders' consideration and approval at the AGM.

An explanatory statement containing certain information regarding the Repurchase General Mandate is set out in Appendix II to this circular.

4. PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR 2025

The profit distribution plan of the Company for the year ended December 31, 2025 for not distributing final dividend was considered and approved by the Board on March 30, 2026, and the Board does not recommend the distribution of a final dividend for the year ended December 31, 2025. The profit distribution plan of the Company for the year ended December 31, 2025 for not distributing final dividend will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

5. APPLICATION FOR INTEGRATED BANK CREDIT FACILITIES FOR 2026

In order to further broaden the financing channels, optimize the financing structure, and meet the capital needs of the operation and business development of the Group, the Group intends to apply to relevant financial institutions for integrated credit facilities in the amount of not exceeding RMB3.5 billion for 2026, with the credit facilities to be used on a revolving basis. The form and usage of credit facilities may include but are not limited to short-term working capital loans, medium- and long-term loans, bank acceptance bills, commercial acceptance bills, accounts receivable factoring, other bills, letters of guarantee, letters of credit and mortgage loans. The specific cooperating banks, final financing amount and specific form will be further negotiated and determined with the relevant banks, and will be subject to the formally signed agreement.

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve (i) the above-mentioned proposed application for integrated bank credit facilities for 2026; and (ii) authorization to the management of the Company to complete all relevant procedures and sign all agreements and other legal documents related to the credit facilities within the cap of the above-mentioned credit facilities.

If approved by the Shareholders, such approval will remain valid from the date of approval of this resolution at the AGM until the date of the 2026 annual general meeting of the Shareholders to be held in 2027.

6. ESTIMATED CAP FOR PROVISION OF GUARANTEE FOR 2026

In order to meet the capital needs of the daily operation and business development of the subsidiaries of the Company and to enhance the management of the Group's external guarantee activities, the Board has approved an aggregate estimated cap at RMB2 billion for the provision of guarantee in 2026 by the Company and/or its subsidiaries to its subsidiaries, with the cap to be used on a revolving basis. The specific amount and terms of the guarantee will be further negotiated and determined with the relevant parties and will be subject to the formally signed agreement.

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve (i) the above-mentioned proposed cap for provision of guarantee for 2026; and (ii) authorization to the management of the Company to complete all relevant procedures and sign all agreements and other legal documents related to the provision of guarantee within the cap.

If approved by the Shareholders, such approval will remain valid from the date of approval of this resolution at the AGM until the date of the 2026 annual general meeting of the Shareholders to be held in 2027.

7. PROPOSED CHANGE OF BUSINESS SCOPE

On March 30, 2026, the Board has resolved to change the scope of business of the Company, subject to (i) approving the change of business scope by the Shareholders at the AGM by way of a special resolution, and (ii) obtaining all the necessary approvals from the competent market supervision administration authority for the change of business scope.

The amendments to the scope of business of the Company is to be made to satisfy the needs of the business development of the Group to extend the industrial chain and expand the application scenarios of the Group's products.

Details of the proposed change of the scope of business of the Company is set out as follows:

The scope of business before change	The scope of business after change
Hydrogen energy equipment, research and development, technology transfer, technical consulting and related technical services in the hydrogen energy sector; manufacturing and sales of hydrogen energy equipment; import and export of various goods and technologies on a proprietary or agency basis. (Business activities requiring approval in accordance with the law may only be conducted after obtaining approval from the relevant authorities).	Licensed Business Activities: Manufacture of special equipment, design of special equipment, sale of special equipment (business activities requiring approval in accordance with the law may only be conducted after obtaining approval from the relevant authorities); General Business Activities: Manufacture of general equipment (excluding the manufacture of special equipment); sale of machinery equipment; engineering and technical research and experimental development; other professional technical services; supply chain management services; import and export of goods and technology; Business management consulting services; Science and technology promotion and application services; Sales of fuel gas and fuel gas products; Wholesale of other chemical products (excluding hazardous chemicals); Wholesale of other machinery equipment and electronic products; Electricity supply; Engineering technology and design services; Manufacturing of parts and components for water transport equipment; Software development; Information system integration services (except for projects requiring approval in accordance with the law, business operations may be conducted independently in accordance with the law based on the business license).

The application for and filing of change and registration with the competent market supervision administration authority will be made by the Company after the passing of the resolution at the AGM. The proposed change of business scope will take effect from the date on which the business licence in relation to the amended business scope is issued by the competent market supervision administration authority.

8. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On March 30, 2026, the Board has resolved to amend certain provisions of the Articles of Association, subject to the Shareholders' consideration and approval at the AGM.

The proposed amendments to the Articles of Association are mainly intended to reflect the increases in the registered capital of the Company and the change of its business scope.

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular. Save for such proposed amendments set out in Appendix I to this circular, other provisions in the Articles of Association remain unchanged. Shareholders should be aware that the Articles of Association are written in Chinese. In the event of discrepancies between the Chinese version and the English translation of the Articles of Association, the Chinese version shall prevail.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the proposed amendments to the Articles of Association comply with the requirements set out in Appendix A1 to the Listing Rules and the applicable laws of the PRC. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed on the Stock Exchange.

The proposed amendments to the Articles of Association and authorization to the Board (and person(s) authorized by the Board) to make such other modifications to the Articles of Association according to the requirements of relevant government agencies or departments and to handle the filing procedures will be proposed, by way of a special resolution, for the Shareholders' consideration and approval at the AGM.

9. THE AGM

A notice convening the AGM to be held at the Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC on Wednesday, May 20, 2026 at 10:00 a.m. is set out on pages 26 to 32 of this circular. A proxy form for use at the AGM is enclosed with this circular and was also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.guofuhee.com).

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of H Shares will be closed from Friday, May 15, 2026 to Wednesday, May 20, 2026, both dates inclusive, during which period no transfer of H Shares will be registered. The record date for determining the eligibility of Shareholders to attend and vote at the AGM is Wednesday, May 20, 2026. In order to be eligible to attend and vote at the AGM, all properly completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, May 14, 2026.

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with 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, Wanchai, Hong Kong; and for holders of Domestic Shares, the form of proxy should be returned to the Company's head office and principal place of business in the PRC at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the AGM (i.e. no later than 10:00 a.m. on Tuesday, May 19, 2026) or any adjournment thereof (as the case may be) in order to be valid. Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the AGM and voting in person if you so wish.

10. VOTES BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the AGM will be voted on by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting in respect of the resolutions proposed at the AGM.

11. RECOMMENDATION

The Board is of the view that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions proposed at the AGM.

By Order of the Board
Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
WU Pinfang
Chairman of the Board and Executive Director

Details of the proposed amendments to the Articles of Association are set out below (text to be deleted is indicated by strikethrough and bold font, text to be added is indicated by underline and bold font and articles without changes are shown in "....."). Certain amendments to expressions in the Chinese version or the English version of the Articles of Association are not applicable to the other version, as the case may be.

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

ARTICLES OF ASSOCIATION

Chapter I General Provisions

Article No.	Before the Amendment	After the Amendment
Article 5	The registered capital of the Company is RMB120,076,339.	The registered capital of the Company is RMB~~**120,076,339**~~**126,671,639**.
Article 7	The Chairman of the Company shall be the Director who execute the Company's affairs on behalf of the Company and the legal representative of the Company. If the Director or the General Manager who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company would appoint a new legal representative within thirty days from the date of resignation of the legal representative.	The ~~**Chairman of the**~~ Company shall ~~**be the Director who**~~ **appoint one director to** execute the Company's affairs on behalf of the Company~~, and the legal representative of the Company,~~ **who shall be elected or removed by the Board of Directors with the approval of a majority of all directors. The director executing the Company's affairs shall serve as the Company's legal representative and shall be registered in accordance with the law. The Chairman of the Board shall serve as the director executing the Company's affairs.** If the Director or the General Manager who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company would appoint a new legal representative within thirty days from the date of resignation of the legal representative.

Chapter II Business Objectives and Scope

Article No.	Before the Amendment	After the Amendment
Article 14	Business scope of the Company (subject to legal registration): Hydrogen energy equipment, technology research and development, technology transfer, technology consulting and related technical services in the hydrogen energy field; manufacturing and sales of hydrogen energy equipment; self-operated and agency import and export business of various commodities and technologies. (For items that require approval according to law, business activities can only be carried out upon approval by relevant authorities).	Business scope of the Company (subject to legal registration): **~~Hydrogen energy equipment, technology research and development, technology transfer, technology consulting and related technical services in the hydrogen energy field; manufacturing and sales of hydrogen energy equipment; self-operated and agency import and export business of various commodities and technologies.~~** **Licensed business activities: manufacture of special equipment, design of special equipment, sale of special equipment** (For items that require approval according to law, business activities can only be carried out upon approval by relevant authorities)**~~.~~** **; general business activities: manufacture of general equipment (excluding the manufacture of special equipment); sale of machinery equipment; engineering and technical research and experimental development; other professional technical services; supply chain management services; import and export of goods and technology; business management consulting services; science and technology promotion and application services; sales of fuel gas and fuel gas products; wholesale of other chemical products (excluding hazardous chemicals); wholesale of other machinery equipment and electronic products; electricity supply; engineering technology and design services; manufacturing of parts and components for water transport equipment; software development; information system integration services (except for projects requiring approval in accordance with the law, business operations may be conducted independently in accordance with the law based on the business license).**

Chapter III Shares

Section I Issuance of Shares

Article No.	Before the Amendment	After the Amendment
Article 22	The number of shares issued by the Company is 120,076,339, all of which are ordinary shares.	The number of shares issued by the Company is ~~**120,076,339**~~**126,671,639**, all of which are ordinary shares.

Chapter IV Shareholders and General Meeting

Section IV Convening of General Meeting

Article No.	Before the Amendment	After the Amendment
Article 58	…… Subject to the consent of more than half of all independent non-executive directors, independent non-executive directors shall have the right to propose to the Board to convene an extraordinary general meeting. For the proposal of the independent non-executive directors to convene an extraordinary general meeting, the Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations, the listing rules of the place where shares of the Company are listed and the Articles of Association. If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. If the Board does not agree to convene the extraordinary general meeting, the reasons shall be stated and make an announcement.	…… Subject to the consent of more than half of all independent ~~**non-executive**~~ directors, independent ~~**non-executive**~~ directors shall have the right to propose to the Board to convene an extraordinary general meeting. For the proposal of the independent ~~**non-executive**~~ directors to convene an extraordinary general meeting, the Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations, the listing rules of the place where shares of the Company are listed and the Articles of Association. If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. If the Board does not agree to convene the extraordinary general meeting, the reasons shall be stated and make an announcement.

Article No.	Before the Amendment	After the Amendment
Article 61	…… Prior to the announcement of the resolutions of the general meeting, the shareholding percentage of the convening shareholders shall not be less than 10% (excluding treasury shares).	…… Prior to the announcement of the resolutions of the general meeting, the shareholding percentage of the convening shareholders shall not be less than 10~~%~~ (~~(~~%(excluding treasury shares).

Section VI Holding of General Meeting

Article No.	Before the Amendment	After the Amendment
Article 81	At the annual general meeting, the Board shall report their work in the past year to the general meeting. Each independent non-executive director shall also make a work report.	At the annual general meeting, the Board shall report their work in the past year to the general meeting. Each independent ~~**non-executive**~~ director shall also make a work report.

Section VII Voting at and Resolutions of General Meeting

Article No.	Before the Amendment	After the Amendment
Article 90	…… The Company's Board, independent non-executive directors and shareholders that hold more than 1% of the voting rights or investor protection institutions established in accordance with laws, administrative regulations or regulations of the CSRC may solicit voting right of shareholders publicly. Information of specific voting intention shall be fully disclosed to the collected for collection of voting rights from shareholders. It's forbidden to solicit voting rights of shareholders in way of compensation or disguised compensation. Except for the statutory conditions, the Company cannot impose a minimum shareholding percentage threshold for the solicitation of voting rights. ……	…… The Company's Board, independent ~~non-executive~~ directors and shareholders that hold more than 1% of the voting rights or investor protection institutions established in accordance with laws, administrative regulations or regulations of the CSRC may solicit voting right of shareholders publicly. Information of specific voting intention shall be fully disclosed to the collected for collection of voting rights from shareholders. It's forbidden to solicit voting rights of shareholders in way of compensation or disguised compensation. Except for the statutory conditions, the Company cannot impose a minimum shareholding percentage threshold for the solicitation of voting rights. ……
Article 93	…… (I) the Company elects more than two of the independent non-executive directors; ……	…… (I) the Company elects more than two of the independent ~~non-executive~~ directors; ……

Chapter V Board of Directors

Section I General Provisions of Directors

Article No.	Before the Amendment	After the Amendment
Article 103	…… The qualification, nomination and resignation of independent non-executive directors shall also be subject to laws, administrative regulations, departmental rules and the laws and regulations of the place where the shares of the Company are listed. ……	…… The qualification, nomination and resignation of independent ~~**non-executive**~~ directors shall also be subject to laws, administrative regulations, departmental rules and the laws and regulations of the place where the shares of the Company are listed. ……
Article 112	The Company shall have independent non-executive directors. Matters such as qualifications, nomination and election procedures, term of office, resignation and functions and powers of the independent non-executive directors shall be processed in accordance with the laws, administrative regulations, departmental rules and the relevant requirements of the listing rules of the place where the shares of the Company are listed. Unless otherwise required in this section, provisions of the Articles of Association in respect of the qualifications and obligations of directors shall apply to the independent non-executive directors.	The Company shall have independent ~~**non-executive**~~ directors. Matters such as qualifications, nomination and election procedures, term of office, resignation and functions and powers of the independent ~~**non-executive**~~ directors shall be processed in accordance with the laws, administrative regulations, departmental rules and the relevant requirements of the listing rules of the place where the shares of the Company are listed. Unless otherwise required in this section, provisions of the Articles of Association in respect of the qualifications and obligations of directors shall apply to the independent ~~**non-executive**~~ directors.

Section II Board of Directors

Article No.	Before the Amendment	After the Amendment
113	The Company shall have a board of directors, the Board shall consist of 8 directors, there shall be one chairman of the Board and one employee representative Director. Under any circumstances, at least one-third of the Board shall be independent non-executive Directors with no less than 3 independent non-executive Directors in total. Except for the employee Director, other Directors shall be nominated by the Company's shareholders and elected by the general meeting. Independent non-executive Directors shall serve a term of three years, which may be renewed upon re-election. However, should the tenure of an independent non-executive Director exceed nine years, his/her subsequent re-election shall be subject to the relevant deliberation procedures stipulated in the listing rules of the stock exchange where the Company's shares are listed.	The Company shall have a board of directors, the Board shall consist of 8 directors, there shall be one chairman of the Board and one employee representative Director. Under any circumstances, at least one-third of the Board shall be independent ~~**non-executive**~~ Directors with no less than 3 independent ~~**non-executive**~~ Directors in total. Except for the employee Director, other Directors shall be nominated by the Company's shareholders and elected by the general meeting. Independent ~~**non-executive**~~ Directors shall serve a term of three years, which may be renewed upon re-election. However, should the tenure of an independent ~~**non-executive**~~ Director exceed nine years, his/her subsequent re-election shall be subject to the relevant deliberation procedures stipulated in the listing rules of the stock exchange where the Company's shares are listed.

SECTION III INDEPENDENT ~~NON-EXECUTIVE~~ DIRECTORS

Article No.	Before the Amendment	After the Amendment
132	The Company shall appoint independent non-executive Directors. Save as otherwise provided in this section, the provisions of these Articles of Association concerning the qualifications and obligations of Directors shall apply to independent non-executive Directors. Independent non-executive Directors shall conscientiously perform their duties in accordance with laws, administrative regulations, rules of the China Securities Regulatory Commission, securities regulatory authorities where the Company's shares are listed, and these Articles of Association. They shall participate in decision-making, exercise oversight and checks and balances, and provide professional advice within the Board, safeguarding the Company's overall interests and protecting the lawful rights and interests of minority Shareholders.	The Company shall appoint independent ~~non-executive~~ Directors. Save as otherwise provided in this section, the provisions of these Articles of Association concerning the qualifications and obligations of Directors shall apply to independent ~~non-executive~~ Directors. Independent ~~non-executive~~ Directors shall conscientiously perform their duties in accordance with laws, administrative regulations, rules of the China Securities Regulatory Commission, securities regulatory authorities where the Company's shares are listed, and these Articles of Association. They shall participate in decision-making, exercise oversight and checks and balances, and provide professional advice within the Board, safeguarding the Company's overall interests and protecting the lawful rights and interests of minority Shareholders.
Article 133	The appointment criteria, nomination and election procedures, and responsibilities of independent non-executive Directors shall be implemented in accordance with the relevant provisions of laws, administrative regulations, the China Securities Regulatory Commission, and the Hong Kong Stock Exchange.	The appointment criteria, nomination and election procedures, and responsibilities of independent ~~non-executive~~ Directors shall be implemented in accordance with the relevant provisions of laws, administrative regulations, the China Securities Regulatory Commission, and the Hong Kong Stock Exchange.

SECTION IV BOARD COMMITTEES

Article No.	Before the Amendment	After the Amendment
Article 135	The Audit Committee comprises 3 members, all of whom are non-executive Directors, including 2 independent non-executive Directors. The chairperson (convenor) shall be appointed from among the independent non-executive Directors possessing professional accounting qualifications. Where the securities regulatory rules of the stock exchange where the Company's shares are listed provide otherwise, such provisions shall prevail.	The Audit Committee comprises 3 members, ~~**all of whom are non-executive Directors,**~~ including 2 independent ~~**non-executive**~~ Directors. The chairperson (convenor) shall be appointed from among the independent ~~**non-executive**~~ Directors possessing professional accounting qualifications. Where the securities regulatory rules of the stock exchange where the Company's shares are listed provide otherwise, such provisions shall prevail.
Article 138	…… Independent non-executive Directors shall constitute a majority of the members of the Nomination Committee and the Remuneration and Review Committee, with the chairmanship (or convening role) held by an independent non-executive Director. Where the Hong Kong Listing Rules or other securities regulatory rules applicable to the Company's listing location, or relevant regulatory authorities, stipulate otherwise, such provisions shall prevail. ……	…… Independent ~~**non-executive**~~ Directors shall constitute a majority of the members of the Nomination Committee and the Remuneration and Review Committee, with the chairmanship (or convening role) held by an independent ~~**non-executive**~~ Director. Where the Hong Kong Listing Rules or other securities regulatory rules applicable to the Company's listing location, or relevant regulatory authorities, stipulate otherwise, such provisions shall prevail. ……

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the special resolution to approve the Repurchase General Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued H Shares (excluding any treasury shares) was 101,448,796 H Shares with a nominal value of RMB1.00 each. Subject to the passing of the resolution granting the Repurchase General Mandate and on the basis that no further H Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 10,144,879 H Shares, which represent 10% of the total number of issued H Shares (excluding any treasury shares), during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date on which the Repurchase General Mandate is revoked or varied by a special resolution of the Shareholders at any general meeting of the Company.

2. REASONS FOR REPURCHASES OF H SHARES

The Directors believe that the ability to repurchase H Shares is in the interests of the Company and the Shareholders. Repurchases may, depending on market conditions and subject to market conditions and funding arrangements at the time, result in an increase in the net asset value and/or earnings per Share. The Directors sought the grant of a general authority from the Shareholders to give the Company the flexibility to repurchase H Shares if and when appropriate. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and any repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases of H Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules, the laws of the PRC and any other applicable laws. In accordance with the requirements of the PRC applicable laws or administrative regulations, the Company is empowered by its Articles of Association to purchase its H Shares. The Company may not repurchase H Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

The Directors consider that if the Repurchase General Mandate was to be exercised in full, it might have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date on which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. DIRECTORS AND CORE CONNECTED PERSONS

The Directors will exercise the Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and applicable laws of the PRC.

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any H Shares to the Company, if the proposed Repurchase General Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she/it has any present intention to sell any H Shares to the Company, and none of them have undertaken not to do so, if the proposed Repurchase General Mandate is approved by the Shareholders.

Save as disclosed in this Appendix II, the Directors confirm that neither the explanatory statement nor the proposed Repurchase General Mandate has any unusual features.

5. STATUS OF REPURCHASED SHARES

The Company may cancel any H Shares it repurchased or hold them as treasury shares of the Company subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For the treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall:

(i) procure its broker not to give any instructions to HKSCC to vote at the general meetings of the Company;

(ii) in the case of dividends or distributions, withdraw the treasury shares of the Company from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and

(iii) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the Repurchase General Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, (i) New Cloud Technology was interested in 18,827,916 H Shares; (ii) Mr. Wu Pinfang was interested and held deemed interests in 3,855,433 Domestic Shares and 22,683,351 H Shares; and (iii) Mr. Wang Kai was interested and held deemed interests in 3,855,433 Domestic Shares and 22,683,351 H Shares, under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). In the event that the Repurchase General Mandate should be exercised in full, the aggregate interests of New Cloud Technology, Mr. Wu Pinfang and Mr. Wang Kai as set out above will be increased to approximately 16.16%, 22.77% and 22.77% of the issued share capital of the Company, respectively.

To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase H Shares to the extent that will trigger the obligations under the Takeovers Code for New Cloud Technology, Mr. Wu Pinfang or Mr. Wang Kai to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

8. MARKET PRICES OF H SHARE

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange during the previous twelve months and up to the Latest Practicable Date were as follows:

Month	**Highest Price** *(HK$)*	**Lowest Price** *(HK$)*
2025		
April	128.50	97.00
May	143.00	100.30
June	123.80	101.80
July	110.00	82.80
August	101.00	61.90
September	73.35	49.48
October	62.35	48.08
November	54.55	34.82
December	44.28	24.50
2026		
January	36.86	25.66
February	49.50	28.02
March	48.42	23.04
April (up to the Latest Practicable Date)	31.28	23.30

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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**") will be held at 10:00 a.m. on Wednesday, May 20, 2026 at the Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the board of directors of the Company (the "**Board**") for the year ended December 31, 2025.

2. To consider and approve the final financial report of the Company for the year ended December 31, 2025.

3. To consider and approve the financial budget report of the Company for the year ending December 31, 2026.

4. To consider and approve the profit distribution plan of the Company for the year ended December 31, 2025.

5. To consider and approve the consolidated financial statements of the Company for the year ended December 31, 2025.

6. To consider and approve the annual report of the Company for the year ended December 31, 2025.

7. To consider and approve the proposed remuneration and review plan of the directors of the Company (the "**Directors**") for the year ending December 31, 2026.

8. To consider and approve the work report of the independent non-executive Directors for the year ended December 31, 2025.

9. To consider and approve the plan for applying for integrated bank credit facilities for the year ending December 31, 2026.

10. To consider and approve on the estimated cap for provision of guarantee for the year ending December 31, 2026.

SPECIAL RESOLUTIONS

11. To consider and approve the following resolution on the proposed general mandate to issue Shares:

"**THAT**

(1) Subject to the conditions set out in paragraph (2) below and in compliance with the relevant regulations, it is proposed to the general meeting to authorize the Board to, within the relevant period (see paragraph (3) below), issue Shares (H shares ("**H Shares**") and/or domestic shares ("**Domestic Shares**") of the Company, the same below) and sell or transfer treasury shares (if any) at its discretion (the "**Issue General Mandate**").

(2) The number of H Shares and Domestic Shares to be issued as approved by the Board shall not exceed 20% of the total number of H Shares and Domestic Shares respectively in issue (excluding any treasury shares) as at the date on which this resolution is considered and approved at the AGM.

(3) For the purpose of this resolution, the Issue General Mandate shall be effective from the passing of this resolution as a special resolution at the AGM, until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

(ii) the expiration of the 12-month period following the passing of this resolution; or

(iii) the date on which the authorization referred to in this resolution is revoked or varied by a special resolution at any general meeting of the Company.

Provided the Board or its authorized person has, during the validity term of the authorisation, executed necessary documents or fulfilled necessary procedures while such documents or procedures may have to be performed, exercised, or will be completed after the expiry of the authorisation, the Board shall be entitled to perform such powers after the expiry of the relevant period.

In order to improve the efficiency of decision-making, reduce the approval procedures and seize market opportunities, it is proposed to the general meeting to authorize the Board to deal with all matters in relation to the Issue General Mandate to issue Shares at its sole discretion, including but not limited to:

(1) To authorize the Board to determine the specific share issuance plan, including but not limited to:

1. class and number of Shares to be issued;

2. pricing method and/or issue price (including price range);

3. determining the time of issuance, term of issuance, target subscribers, method of issuance, use of proceeds and other contents to be included in the specific issuance plan as required by relevant laws, regulations and other regulatory documents, relevant regulatory authorities and the stock exchange of the listing place;

4. deciding on the engagement of intermediaries, signing, executing, amending and completing all agreements and documents relating to the issuance of relevant Shares;

5. disclosing relevant information in accordance with relevant laws and regulations and the listing rules of the stock exchange where the Company's securities are listed; and

6. dealing with all the reporting, registration, filing and listing matters in relation to the issue of the relevant Shares;

(2) To authorize the Board to increase the registered capital of the Company to reflect the Shares authorized to be issued by the Company pursuant to this resolution, to make such appropriate and necessary amendments to the provisions of the Articles of Association relating to the issue of Shares and registered capital, and to take any other action and complete any formality required to effect such increase; and

(3) In addition to the above-mentioned contents in relation to the Issue General Mandate to issue Shares proposed to be approved at the AGM, it is proposed to the general meeting to agree to authorize the secretary to the Board and/or the company secretary of the Company to deal with all relevant matters in relation to the issue of Shares, including but not limited to the preparation, amendment, publication and despatch of relevant announcements and shareholder circulars in accordance with the relevant requirements under domestic and overseas laws and regulations and the Listing Rules, as well as the requirements and recommendations of the relevant domestic and overseas government departments and regulatory authorities."

12. To consider and approve the resolution on the general mandate to repurchase H Shares:

"**THAT:**

(1) The Board is hereby authorized to repurchase up to 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date of approval of this resolution at the AGM during the relevant period (see paragraph (3) below) (the "**Repurchase General Mandate**").

(2) The Board is hereby authorized to deal with matters relating to the Repurchase General Mandate, including but not limited to:

1. formulate and implement specific repurchase plans in accordance with the PRC Company Law and other laws and regulations, the Listing Rules and the Articles of Association, including but not limited to determining the timing of repurchase, repurchase period, repurchase price, repurchase amount and fund allocation;

2. open stock accounts and capital accounts and complete the corresponding procedure of change in foreign exchange registration;

3. perform the relevant approval or filing procedures (if applicable) in accordance with applicable laws and regulations, the Listing Rules and regulatory requirements;

4. adjust the repurchase plans and continue to handle matters related to repurchase in accordance with relevant national regulations, requirements of relevant government departments and securities regulatory authorities, market conditions and the actual operating conditions of the Company, in the event of new requirements of laws and regulations and securities regulatory authorities on repurchase policies and changes in market conditions, except for matters that are subject to re-approval at the general meeting in accordance with relevant laws and regulations and the Articles of Association; and

5. sign and execute other documents and complete other matters relevant to the Repurchase General Mandate, including signing and executing the subsequent capital reduction, cancellation of shares and making such amendments to the Articles of Association as it thinks appropriate.

The above-mentioned authorization matters may be delegated by the Board to the management for exercise, except for matters which are specifically required by laws, administrative regulations, rules of securities regulatory authorities, regulatory documents or the Articles of Association to be approved by the Board.

(3) For the purpose of this resolution, the Repurchase General Mandate shall be effective from the passing of this resolution as a special resolution at the AGM, until whichever is the earlier of:

1. the conclusion of the next annual general meeting of the Company following the passing of this resolution; or

2. the date on which the authorization referred to in this resolution is revoked or varied by a special resolution at any general meeting of the Company.

The Board's exercise of the power granted under the Repurchase General Mandate is subject to the compliance with the PRC Company Law, the PRC Securities Law and the Listing Rules (as amended from time to time) and all the requisite approvals from the relevant authorities."

13. To consider and approve the proposed change of business scope, details of which are set out in the circular of the Company dated April 27, 2026, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate.

14. To consider and approve the proposed amendments to the Articles of Association, details of which are set out in the circular of the Company dated April 27, 2026, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate.

By Order of the Board
Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
WU Pinfang
Chairman of the Board and Executive Director

Jiangsu, the PRC, April 27, 2026

As at the date of this notice, the executive Directors are Mr. Wu Pinfang and Mr. Wang Kai; the non-executive Directors are Mr. Gu Yanjun, Ms. Liu Yilin and Ms. Zhao Jing; and the independent non-executive Directors are Ms. Tong Sze Wan, Mr. Zhang Yongjun and Dr. Zou Jiasheng.

Notes:

Details of the ordinary resolutions and special resolutions are set out in the circular of the Company dated April 27, 2026 (the "**Circular**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

1. Closure of register for H Shares and eligibility for attending and voting at the AGM

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of H Shares will be closed from Friday, May 15, 2026 to Wednesday, May 20, 2026, both dates inclusive, during which period no transfer of H Shares will be registered. The record date for determining the eligibility of Shareholders to attend and vote at the AGM is Wednesday, May 20, 2026. In order to be eligible to attend and vote at the AGM, all properly completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, May 14, 2026.

2. Proxy

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in their stand. A proxy needs not be a Shareholder.

The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with 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, Wanchai, Hong Kong; and for holders of Domestic Shares, the proxy form should be returned to the Company's head office and principal place of business in the PRC at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the AGM (i.e. no later than 10:00 a.m. on Tuesday, May 19, 2026) or any adjournment thereof (as the case may be) in order to be valid. Shareholders can still attend and vote at the AGM upon completion and return of the proxy form.

3. Address and telephone number of the Company's head office and principal place of business in the PRC

Address:	No. 236 Guotai North Road Zhangjiagang City Jiangsu Province PRC
Telephone:	+86 0512-58982691-82691

4. Procedures for voting at the AGM

Any vote of the Shareholders at the AGM must be taken by poll.

5. Other business

Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identity documents.

6. References to time and dates in this notice are to Hong Kong time and dates.