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新天绿色能源股份有限公司
China Suntien Green Energy Corporation Limited

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

(Stock Code: 00956)

ANNOUNCEMENT IN RELATION TO REPURCHASE AND CANCELLATION OF CERTAIN RESTRICTED A SHARES AND ADJUSTMENT TO REPURCHASE PRICE

References are made to the announcements dated 28 December 2023, 27 February 2024, 26 April 2024 and 15 May 2024 and the circular dated 6 February 2024 of China Suntien Green Energy Corporation Limited (the "**Company**") in relation to, among others, adoption of the 2023 Restricted A Share Incentive Scheme (the "**Incentive Scheme**") by the Company, and, pursuant to which, the grant of Restricted A Shares ("**Restricted Share(s)**") to eligible Participants.

The board of directors (the "**Board**") of the Company announces that on 28 April 2026, the Board resolved to repurchase and cancel certain Restricted Shares that have been granted to the Participants but not yet unlocked, and to adjust the repurchase price of the Restricted Shares. The details are set out as below:

REASONS FOR AND NUMBER OF THE RESTRICTED SHARES TO BE REPURCHASED AND CANCELLED

(1) Participant's departure from the Company due to job transfer

Under the Incentive Scheme, if any Participants cease or terminate their labour relationship with the Company due to objective reasons such as job transfer, dismissal, retirement, death or loss of civil capacity, the Restricted Shares that have not been unlocked shall be repurchased by the Company for cancellation at the Grant Price plus interest with reference to the bank deposit rate for the same period.

Given that three Participants have departed from the Company due to job transfer and are no longer qualified as Participants, 360,000 Restricted Shares that have been granted to and held by them but not yet unlocked will be repurchased and cancelled.

(2) Participant's departure from the Company due to personal reasons

Under the Incentive Scheme, if any Participants resign, or their labour relationship with the Company is terminated due to personal reasons, the Restricted Shares granted but not yet unlocked shall be repurchased by the Company at the lower of the Grant Price and the market price of the Company's A Shares at the time of repurchase.

Given that one Participant has departed from the Company due to personal reasons and is no longer qualified as a Participant, 80,000 Restricted Shares that have been granted to and held by such Participant but not yet unlocked will be repurchased and cancelled.

(3) Failure in performance appraisal

Under the Incentive Scheme, the Restricted Shares will be unlocked in three tranches, of which the proportion of the Restricted Shares unlocked for the First Unlocking Period and Second Unlocking Period being 33% and 33%, respectively. The performance appraisal targets at the Company level for the First Unlocking Period and the Second Unlocking Period are as follows:

Unlocking Period	**Performance appraisal conditions at the Company level**
First Unlocking Period	1. The growth rate of operating revenue for 2024 as compared to that for 2022 shall not be lower than 25.44% as well as the industry average level;
	2. Earnings per share for 2024 shall be no less than RMB0.60 per Share and no less than the industry average level;
	3. Revenue from principal businesses for 2024 shall account for no less than 90% of operating revenue.
Second Unlocking Period	1. The growth rate of operating revenue for 2025 as compared to that for 2022 shall not be lower than 41.12% as well as the industry average level;
	2. Earnings per share for 2025 shall be no less than RMB0.66 per Share and no less than the industry average level;
	3. Revenue from principal businesses for 2025 shall account for no less than 90% of operating revenue.

If the Company fails to meet the aforementioned performance appraisal targets, the corresponding Restricted Shares of all Participants scheduled for unlocking in the relevant appraisal year shall not be unlocked and shall be repurchased by the Company for cancellation at the lower of the Grant Price or the market price of A Shares of the Company at the time of repurchase.

Pursuant to the 2024 annual audit report issued by Ernst & Young Hua Ming LLP, the Company's operating revenue for 2024 amounted to RMB21,372,124,492.83, representing a growth rate of operating revenue for 2024 of 15.15% as compared with that for 2022, and the Company's earnings per share for 2024 amounted to RMB0.40 per share. Due to the failure to meet the aforementioned performance appraisal targets at the Company level for the First Unlocking Period, the Company

has intended to repurchase and cancel a total of 5,992,800 Restricted Shares that have been granted but not yet unlocked during the First Unlocking Period.

Pursuant to the 2025 annual audit report issued by Ernst & Young Hua Ming LLP, the Company's operating revenue for 2025 amounted to RMB19,830,819,137.01, representing a growth rate of operating revenue for 2025 of 6.84% as compared with that for 2022, and the Company's earnings per share for 2025 amounted to RMB0.43 per share. Due to the failure to meet the aforementioned performance appraisal targets at the Company level for the Second Unlocking Period, the Company has intended to repurchase and cancel a total of 5,992,800 Restricted Shares that have been granted but not yet unlocked during the Second Unlocking Period.

In summary, the Company has intended to repurchase and cancel a total of 12,425,600 Restricted Shares that have been granted to the aforementioned Participants but not yet unlocked.

REPURCHASE PRICE

Under the Incentive Scheme, upon completion of share registration for the Restricted Shares that have been granted to the Participants, in the event that the Company incurs any matters that affect the total share capital of the Company or the stock price of the Company, such as conversion of capital reserve into share capital, bonus issue, share split, rights issue or share consolidation, and dividend distribution, the Company shall make corresponding adjustments to the repurchase price of the Restricted Shares that have not yet been unlocked.

Given that the Company's 2023 annual equity distribution was completed on 29 July 2024 (the 2023 annual equity distribution proposal was as follows: based on 4,205,693,073 shares for the implementation of the profit distribution proposal, a cash dividend of RMB0.214 per share was distributed), and the 2024 annual equity distribution was completed on 18 August 2025 (the 2024 annual equity distribution proposal was as follows: based on 4,205,693,073 shares for the implementation of the profit distribution proposal, a cash dividend of RMB0.21 per share was distributed), in accordance with the above provisions, the price of the Restricted Shares to be repurchased and cancelled shall be adjusted as follows:

P = P0 – V = RMB4.10 per share – RMB0.214 per share – RMB0.21 per share = RMB3.676 per share

Where: P represents the repurchase price per Restricted Share after adjustment; P0 represents the repurchase price per Restricted Share before adjustment; V represents the dividend per share. After dividend adjustment, P shall be more than 1.

In summary, the repurchase price for the Restricted Shares corresponding to those who departed from the Company and failed in performance appraisal is RMB3.676 per share, while the repurchase price for the Restricted Shares corresponding to those with job transfer is RMB3.676 per share plus interest with reference to the bank deposit rate for the same period.

The funds used by the Company for the repurchase of the Restricted Shares will be entirely its self-owned funds. The total amount for the repurchase was approximately RMB45.7066 million (including interest), excluding related expenses borne by the Company, such as transfer fees and stamp duty, arising from the repurchase of the Restricted Shares.

SHAREHOLDING STRUCTURE OF THE COMPANY BEFORE AND AFTER THE REPURCHASE AND CANCELLATION

Upon completion of the repurchase and cancellation of the Restricted Shares, the number of shares subject to lock-up restrictions of the Company will be reduced by 12,425,600 shares, and the total number of shares of the Company will be reduced by 12,425,600 shares. The changes in the share capital are as follows:

Class of shares	Before the repurchase and cancellation		Change	After the repurchase and cancellation	
	Number	Proportion		Number	Proportion
A Shares	2,366,688,677	52.45%	-12,425,600	2,354,263,077	52.31%
Of which: shares subject to lock-up restrictions	18,600,000	0.41%	-12,425,600	6,174,400	0.14%
H Shares	2,146,004,396	47.55%	0	2,146,004,396	47.69%
Total	4,512,693,073	100%	-12,425,600	4,500,267,473	100%

Note: The final share capital shall be subject to the share capital structure table issued by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited upon completion of the repurchase and cancellation.

The repurchase and cancellation will not result in any change in the controlling shareholder and actual controller of the Company. The shareholding distribution of the Company will remain eligible for listing. The repurchase and cancellation as well as adjustment to the repurchase price are in compliance with the relevant provisions of the Administrative Measures on Share Incentives of Listed Companies (《上市公司股權激勵管理辦法》) and the Incentive Scheme, conform to the actual condition of the Company, and will not have a substantial impact on the financial position and operating results of the Company.

By order of the Board
China Suntien Green Energy Corporation Limited
Tan Jian Xin
Executive Director and President

Shijiazhuang City, Hebei Province, the PRC
28 April 2026

As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang, Dr. Zhang Xu Lei, Mr. Lu Rong and Mr. Zhao Shi Yi; the executive Director of the Company is Mr. Tan Jian Xin; and the independent non-executive Directors of the Company are Dr. Chow Man Kong, Dr. Yang Jing Lei, Mr. Chan Yik Pun and Mr. Liu Bin.