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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)

POLL RESULTS OF 2025 ANNUAL GENERAL MEETING

References are made to the circular (the "**AGM Circular**") and notice (the "**AGM Notice**") of the 2025 annual general meeting (the "**AGM**") of Shanghai REFIRE Group Limited (the "**Company**"), both dated April 24, 2026. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the AGM Circular.

The AGM was convened at 10:00 a.m. on Monday, May 18, 2026 at 2/F, Unit 1, No. 655 Jinyuanyi Road, Jiading District, Shanghai, PRC. The AGM was convened by the Board in accordance with the PRC Company Law and the Articles of Association, and was chaired by Mr. LIN Qi, an executive Director, the chairman of the Board and the chief executive officer of the Company.

ATTENDANCE AT THE AGM

The board (the "**Board**") of directors (the "**Director(s)**") of the Company was pleased to announce that the AGM was convened at 10:00 a.m. on Monday, May 18, 2026 at 2/F, Unit 1, No. 655 Jinyuanyi Road, Jiading District, Shanghai, PRC. The AGM was convened by the Board in accordance with the PRC Company Law, the Articles of Association and the Listing Rules, and was chaired by Mr. LIN Qi, an executive Director, the chairman of the Board and the chief executive officer of the Company.

As at the date of the AGM, the total number of issued Shares was 93,233,641 Shares, comprising 62,149,535 H Shares (out of which 18,000 H Shares were treasury Shares held by the Company) and 31,084,106 Domestic Shares. The Company confirmed that it had not exercised the voting rights of the treasury Shares at the AGM. The treasury Shares were excluded from the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the AGM. Therefore, the total number of Shares entitling the Shareholders to attend and vote for, against or abstain from voting in respect of the resolutions at the AGM was 93,215,641 Shares.

Save for the treasury Shares held by the Company which were excluded from voting, no Shareholders were required under the Listing Rules to abstain from voting on the Resolutions. There were no Shares entitling the holder(s) thereof to attend the AGM and abstain from voting in favor of the Resolutions under Rule 13.40 of the Listing Rules. No Shareholders have indicated that they intend to vote against or to abstain from voting on any of the Resolutions.

All Directors, namely, Mr. LIN Qi, Dr. HU Zhe, Ms. MA Audrey Jing Nan, Dr. ZHAI Shuang, Mr. ZHAO Yongsheng, Mr. LIU Huiyou, Mr. LI Wei, Dr. QIAN Meifen and Mr. CHEN Fei attended the AGM either in person or through electronic means.

POLL RESULTS OF THE AGM

The Company's auditors, Ernst & Young, acted as the scrutineer at the AGM for the purpose of vote-taking.

At the AGM, all proposed resolutions as set out in the AGM Notice were voted by way of poll. The poll results in respect of the resolutions proposed at the AGM are as follows:

Ordinary Resolutions		Number of Votes (Approximate Percentage of the Total Number of Votes Cast)		
		For	Against	Abstain
1.	To consider and approve the work report of the Board for 2025.	39,203,954 (100%)	0 (0%)	0 (0%)
2.	To consider and approve the audited consolidated financial statements of the Group for 2025.	39,203,954 (100%)	0 (0%)	0 (0%)
3.	To consider and approve the annual report of the Company for 2025.	39,203,954 (100%)	0 (0%)	0 (0%)
4.	To consider and approve the profit distribution plan of the Company for 2025.	39,203,954 (100%)	0 (0%)	0 (0%)
5.	To consider and approve the re-appointment of Ernst & Young as the Company's auditors and the authorization to the Board to determine its remuneration.	39,203,954 (100%)	0 (0%)	0 (0%)
6.	To consider and approve the proposed provision of financial assistance by the Company to its subsidiaries for 2026.	37,926,122 (96.74%)	383,670 (0.98%)	894,162 (2.28%)
7.	To consider and approve the proposed applications for credit facilities and provision of guarantees by the Company to its subsidiaries for 2026.	37,425,952 (95.46%)	883,840 (2.25%)	894,162 (2.28%)
8.	To consider and approve the Proposed Change in Use of Proceeds from the Global Offering and the Proposed Change in Use of Proceeds from the Subscriptions.	35,460,249 (90.45%)	3,743,705 (9.55%)	0 (0%)
As more than half of the votes were cast in favor of each of the resolutions numbered 1 to 8, all the above resolutions were duly passed as ordinary resolutions.				

Special Resolutions		Number of Votes (Approximate Percentage of the Total Number of Votes Cast)		
		For	Against	Abstain
9.	To consider and approve the proposed granting of a general mandate to the Board to issue additional H Shares and additional Domestic Shares in the share capital of the Company (the full text of the resolution is set out in the AGM Notice).	38,311,814 (97.72%)	892,140 (2.28%)	0 (0%)
10.	To consider and approve the proposed granting of a general mandate to the Board to repurchase H Shares, during the Relevant Period (the full text of the resolution is set out in the AGM Notice).	39,203,954 (100%)	0 (0%)	0 (0%)
As more than two-thirds of the votes were cast in favor of the resolutions numbered 9 to 10, all the above resolutions were duly passed as special resolutions.				

Note: Pursuant to the Articles of Association, abstained votes shall not be counted in computing the result of that vote.

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

Hong Kong, May 18, 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.