UNITED STRENGTH POWER HOLDINGS LIMITED
眾誠能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2337)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Reference is made to the annual report of United Strength Power Holdings Limited (the "**Company**") for the year ended 31 December 2025 (the "**Annual Report 2025**"), the announcements of the Company dated 15 November 2023, 11 July 2024, 5 December 2025 and 31 December 2025 and the circulars of the Company dated 30 June 2020, 12 July 2024 and 8 December 2025. Capitalized terms used herein shall have the same meanings as those defined in the Annual Report 2025 and, where applicable, the aforesaid announcements and circulars (with respect to the relevant transactions) unless the context requires otherwise.

A. CONTINUING CONNECTED TRANSACTIONS

Reference is made to the paragraph headed "CONTINUING CONNECTED TRANSACTIONS" in the Directors' Report on pages 101 to 102 of the Annual Report 2025. The board of Directors of the Company (the "**Board**") would like to supplement the information in the Annual Report 2025 pursuant to Rule 14A.71 of the Listing Rules as follows:

1. Provision of Petroleum and Liquefied Gas Transportation Service Agreement[1]

On 15 November 2023 (after trading hours), Jieli Logistics (on behalf of its affiliated companies) as service provider and Changchun Yitonghe (on behalf of the Changchun Yitonghe Related Companies) as service recipient entered into the 2023 Petroleum and Liquefied Gas Transportation Service Agreement, pursuant to which the Group shall provide petroleum and liquefied gas transportation service through the transportation vehicles owned by the Group at such time and to such petroleum and liquefied gas refineries or facilities locations as requested by the relevant service recipient in consideration of the transportation service fee, in order

[1] Capitalized terms used in this sub-section shall have the same meanings as those defined in the announcement of the Company dated 15 November 2023 unless otherwise defined herein.

to continue with the transactions under the 2021 Petroleum and Liquefied Gas Transportation Service Agreement after its expiry on 31 December 2023 under the terms of the 2023 Petroleum and Liquefied Gas Transportation Service Agreement.

The current term of the 2023 Petroleum and Liquefied Gas Transportation Service Agreement is three years from 1 January 2024 to 31 December 2026.

Pursuant to the 2023 Petroleum and Liquefied Gas Transportation Service Agreement, the Group shall provide petroleum and liquefied gas transportation service through the transportation vehicles owned by the Group at such time and to such petroleum and liquefied gas refineries or facilities location as requested by the relevant service recipient in consideration of the transportation service fee to the Group by the service recipient pursuant to the terms of the 2023 Petroleum and Liquefied Gas Transportation Service Agreement.

The 2023 Petroleum and Liquefied Gas Transportation Service Agreement is a framework sales agreement which contains the principles, mechanisms and terms and conditions upon which the parties thereto are to carry out the transactions contemplated thereunder. Pursuant to the 2023 Petroleum and Liquefied Gas Transportation Service Agreement, balance is calculated on the following month and the invoice will be issued by the Group companies to Changchun Yitonghe Related Companies by the end of each month and payment shall be settled within one month from the date of invoice.

The service fee for the petroleum and liquefied gas transportation service is determined and measured by the actual weight of the petroleum or liquefied gas and the actual travelling distance.

The service fee is negotiated by the parties (on arm's length basis and in good faith) with reference to the prevailing market prices of similar services provided by the Group to other Independent Third Parties and the service fee and other transaction terms shall not be less favourable than those the Group can obtain from other Independent Third Parties.

Pursuant to the 2023 Petroleum and Liquefied Gas Transportation Service Agreement, the transaction amount between the Group and Changchun Yitonghe Related Companies for the Provision of Petroleum and Liquefied Gas Transportation Service under the 2023 Petroleum and Liquefied Gas Transportation Service Agreement shall be subject to the annual caps as follows:

For the financial year ended 31 December 2024: RMB35 million
For the financial year ended 31 December 2025: RMB41 million
For the financial year ending 31 December 2026: RMB47 million

The actual transaction amount incurred under the 2023 Petroleum and Liquefied Gas Transportation Service Agreement for the year ended 31 December 2025 was RMB16.83 million.

Mr. Zhao, one of the Controlling Shareholders, owned more than 30% of the registered capital in Changchun Yitonghe. Hence, Changchun Yitonghe is regarded as an associate of Mr. Zhao, and hence a connected person of the Company under Chapter 14A of the Listing Rules. Therefore, the transactions contemplated under the 2023 Petroleum and Liquefied Gas Transportation Service Agreement would constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

2. Petroleum Supply Agreement[2]

Reference is made to the announcement of the Company dated 5 December 2025 in relation to, among other things, the continuing connected transaction regarding the 2026 Petroleum Supply Agreement.

As, amongst others, the Petroleum Supply Agreement would expire on 31 December 2025 and the Group expected to continue to carry on the transactions contemplated thereunder upon its expiry, on 5 December 2025 (after trading hours), WFOE entered into the 2026 Petroleum Supply Agreement with Songyuan Petrochemical for a term from 1 January 2026 and ending on 31 December 2028.

The 2026 Petroleum Supply Agreement was dated 5 December 2025 and entered into between Songyuan Petrochemical as supplier and WFOE as customer. The term of the 2026 Petroleum Supply Agreement is three years from 1 January 2026 and ending on 31 December 2028. The products to be supplied under the 2026 Petroleum Supply Agreement are refined oil products.

The refined oil products charge is determined by the parties (on arm's length and in good faith) with reference to prevailing market price of petroleum supplied by Songyuan Petrochemical to other Independent Third Parties, as well as comparison of procurement price of the refined oil products from other Independent Third Parties suppliers to the Group.

Pursuant to the "Measures for the Administration of Petroleum Prices"《石油價格管理辦法》promulgated by NDRC on 13 January 2016, the adjustment guide prices are issued every 10 working days. Under this mechanism, the refined oil trading enterprises can, based on market conditions and under the premise of not exceeding the statutory guide price issued by NDRC, determine (by itself or between the demand and supply side) the specific price. To ensure the pricing terms of the 2026 Petroleum Supply Agreement are fair and reasonable, the Group would also obtain not less than two quotations for comparison between the purchase price of refined oil products offered by Songyuan Petrochemical to the Group and the prices offered by Independent Third Parties to ensure the price would be similar

[2] Capitalized terms used in this sub-section shall have the same meanings as those defined in the announcement of the Company dated 5 December 2025 and the circular of the Company dated 8 December 2025 unless otherwise defined herein.

and not higher than those purchasing from Independent Third Parties for such comparable product type at the relevant time. WFOE (or the relevant subsidiaries of the Group) shall pay the refined oil products charge at the end of each month.

For the three years ended 31 December 2025, the historical annual caps for the Petroleum Supply Agreement were RMB2,700 million, RMB3,200 million and RMB3,900 million, respectively.

The actual transaction amount incurred under the Petroleum Supply Agreement for the year ended 31 December 2025 was RMB2,223.94 million.

The annual refined oil products charge under the 2026 Petroleum Supply Agreement for the three years ending 31 December 2028 would not exceed the following annual caps set forth below:

Year ending 31 December 2026: RMB3,083 million
Year ending 31 December 2027: RMB3,561 million
Year ending 31 December 2028: RMB4,113 million

The Directors considered that notwithstanding that there are other petroleum suppliers in the market, the 2026 Petroleum Supply Agreement, pursuant to which the pricing of the petroleum charge will be determined by the parties (on arm's length and in good faith) with reference to prevailing market price of petroleum supplied by Songyuan Petrochemical to other Independent Third Party suppliers, will provide the Group's petroleum refuelling stations with a stable source of petroleum supply as a safeguard against any potential disruption of supply of petroleum by the Independent Third Party suppliers.

The selling price of refined oil is determined by the parties with reference to the NDRC Quoted Average Price, whereas the purchase price of refined oil products is determined with reference to the prevailing market price. Having considered the facts that (i) the terms of the 2026 Petroleum Supply Agreement were negotiated based on normal commercial terms; (ii) the purchase price of refined oil products payable by the Group to Songyuan Petrochemical shall be determined by the parties (on arm's length and in good faith) with reference to prevailing market price of petroleum supplied by Songyuan Petrochemical to other Independent Third Parties, and the selling price of refined oil and by-products is determined with reference to the NDRC Quoted Average Price and the prevailing market price.

Mr. Zhao, one of the Controlling Shareholders, owned more than 30% of the registered capital in Changchun Yitonghe. Given Songyuan Petrochemical was owned as to 97.87% by Changchun Yitonghe, Songyuan Petrochemical is regarded as an associate of Mr. Zhao, and hence a connected person of the Company pursuant to Rule 14A.12(1)(c) of the Listing Rules.

3. Refined Oil Products Supply Agreement[3]

Reference is made to the announcement of the Company dated 5 December 2025 in relation to, among other things, the continuing connected transaction regarding the 2026 Refined Oil Products Supply Agreement.

As, amongst others, the Refined Oil Products Supply Agreement would expire on 31 December 2025 and the Group expects to continue to carry on the transactions contemplated thereunder upon its expiry, on 5 December 2025 (after trading hours), WFOE entered into the 2026 Refined Oil Products Supply Agreement with United Strength Vehicle Service for a term from 1 January 2026 and ending on 31 December 2028.

Notwithstanding Songyuan Petrochemical also sells refined oil products, United Strength Vehicle Service did not acquire the relevant refined oil products directly from Songyuan Petrochemical, in the light that (1) Songyuan Petrochemical does not engage in refined oil products retail business; and (2) the closer proximity of supply of refined oil products by WFOE than that of Songyuan Petrochemical.

The 2026 Refined Oil Products Supply Agreement was dated 5 December 2025 and entered into between WFOE as supplier and United Strength Vehicle Service as customer. The term of the 2026 Refined Oil Products Supply Agreement is three years from 1 January 2026 and ending on 31 December 2028. The products to be supplied under the 2026 Refined Oil Products Supply Agreement are refined oil products.

The charges of refined oil products are determined by the parties (on arm's length basis and in good faith) with reference to prevailing market prices of refined oil products supplied by the Group to other Independent Third Parties, as well as comparison of selling price of the refined oil products from other Independent Third Parties to United Strength Vehicle Service.

Pursuant to the "Measures for the Administration of Petroleum Prices"《石油價格管理辦法》promulgated by NDRC on 13 January 2016, the adjustment guide prices are issued every 10 working days. Under this mechanism, the refined oil trading enterprises can, based on market conditions and under the premise of not exceeding the statutory guide price issued by NDRC, determine (by itself or between the demand and supply side) the specific price. To ensure the pricing terms of the 2026 Refined Oil Products Supply Agreement are fair and reasonable, the Group would also obtain not less than two quotations for comparison between the selling price of refined oil products sold to United Strength Vehicle Service by the Group and the prices offered by Independent Third Parties to ensure the price would be similar and not lower than those sold to Independent Third Parties for such comparable product type at the relevant time.

3 Capitalized terms used in this sub-section shall have the same meanings as those defined in the announcement of the Company dated 5 December 2025 and the circular of the Company dated 8 December 2025 unless otherwise defined herein.

Payment is to be settled on or before the delivery of each refined oil products transaction.

For the three years ended 31 December 2025, the historical annual caps for the Refined Oil Products Supply Agreement were RMB60 million, RMB70 million and RMB80 million, respectively.

The actual transaction amount incurred under the Refined Oil Products Supply Agreement for the year ended 31 December 2025 was RMB28.00 million.

The annual refined oil products charge under the 2026 Refined Oil Products Supply Agreement for the three years ending 31 December 2028 would not exceed the following annual caps set forth below:

Year ending 31 December 2026: RMB50 million
Year ending 31 December 2027: RMB55 million
Year ending 31 December 2028: RMB60 million

Mr. Zhao, one of the Controlling Shareholders, owned more than 30% of the registered capital in Changchun Yitonghe. Given (i) United Strength Vehicle Service was owned as to 45.1% by Changchun Yitonghe; (ii) it has been a customer of the Group; and (iii) United Strength Vehicle Service will grant the Group the non-exclusive right to use the trademark “” and trade name “眾誠連鎖”, United Strength Vehicle Service is regarded as an associate of Mr. Zhao, and hence a connected person of the Company pursuant to Rule 14A.12(1)(c) of the Listing Rules.

4. Liquefied Petroleum Gas Products Supply Agreement[4]

On 11 July 2024 (after trading hours), Longjing (for itself and on behalf of other members of our Group) as supplier and Songyuan Petrochemical as customer entered into the LPG Framework Sales Agreement in relation to the supply of petroleum to the Group.

Songyuan Petrochemical agreed to purchase, on a non-exclusive basis, from Longjing LPG pursuant to the terms of the LPG Framework Sales Agreement. The term of the LPG Framework Sales Agreement is from the date when the LPG Framework Sales Agreement is approved by the Independent Shareholders at the EGM to 31 December 2026 (both dates inclusive).

4 Capitalized terms used in this sub-section shall have the same meanings as those defined in the announcement of the Company dated 11 July 2024 and the circular of the Company dated 12 July 2024 unless otherwise defined herein.

Pursuant to the LPG Framework Sales Agreement, Songyuan Petrochemical may, at the end of each calendar month, during the term of the LPG Framework Sales Agreement, enter into separate sales agreement in respect of the purchases covered by the LPG Framework Sales Agreement, which will specify, among others, the payment terms, price and quantity of LPG to be purchased in the following calendar month, provided that such separate sales agreement(s) shall always be subject to the terms of the LPG Framework Sales Agreement.

The price under the sales agreement(s) will be determined in the ordinary course of business on normal commercial terms, negotiated on an arm's length basis and on the following principles:

The purchase price of LPG is to be determined based on (i) the market price of LPG and other similar products charged by independent nearby suppliers and (ii) factors including quantity of purchase and mode of delivery. In determining the market price, which is based on the ex-factory price as provided by Kunlun Energy (崑崙燃氣), our supplier of LPG, and available to its gas customers, plus the price difference to be referenced from the selling price offered by other market players on the date where such separate sales agreement are entered into, the prices of LPG and other similar products will be compared from at least two nearby independent suppliers of those products to ensure that price is no more favourable than those offered by us to Independent Third Parties.

The Board estimated that the annual transaction amount for the sales of LPG to Songyuan Petrochemical for the three years ending 31 December 2026 would not exceed the following annual caps set forth in the table below:

For the year ended 31 December 2024: RMB300 million
For the year ended 31 December 2025: RMB750 million
For the year ending 31 December 2026: RMB790 million

The actual transaction amount incurred under the LPG Framework Sales Agreement for the year ended 31 December 2025 was nil.

Mr. Zhao, one of the Controlling Shareholders, owned more than 30% of the registered capital in Changchun Yitonghe. Given Songyuan Petrochemical was owned as to approximately 97.87% by Changchun Yitonghe, Songyuan Petrochemical is regarded as an associate of Mr. Zhao, and hence a connected person of the Company pursuant to Rule 14A.12(1)(c) of the Listing Rules.

As to the requirement set forth in Rule 14A.56 of the Listing Rules, the auditor of the Company has written to the Board to confirm that it has not been aware of any matter which leads it to believe the aforesaid continuing connected transactions:

(i). have not been approved by the Board;

(ii). were not, in all material respects, in accordance with the pricing policies of the Group for transactions involving the provision of goods or services by the Group;

(iii). were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions; and

(iv). have exceeded the annual cap as set by the Company.

B. CONNECTED TRANSACTIONS

1. Entrusted Management Agreement[5]

On 26 June 2020, WFOE, as a condition precedent to the Acquisition Completion, entered into the Entrusted Management Agreement with Changchun Yitonghe, pursuant to which Changchun Yitonghe as the entrusting party shall entrust the WFOE Group as the operating party with (i) an exclusive right to operate and manage the Petroleum Refuelling Business and the Petroleum Wholesale Business at 39 Entrusted Petroleum Refuelling Stations and one Entrusted Petroleum Storage Facility and (ii) authorised the WFOE Group to use all assets, property, land and equipment necessary for such operation and management.

WFOE, as operating party (whether by itself or through other members of the WFOE Group), had the right to use all assets, property, land and equipment for operation and management of the Petroleum Refuelling Business and the Petroleum Wholesale Business at 39 Entrusted Petroleum Refuelling Stations and one Entrusted Petroleum Storage Facility.

[5] Capitalized terms used in this sub-section shall have the same meanings as those defined in the circular of the Company dated 30 June 2020 unless otherwise defined herein.

Changchun Yitonghe, as entrusting party, which was beneficially owned as to approximately 60.90% by Mr. Zhao, a Controlling Shareholder of the Company and an executive Director and the chairman of the Board, as to approximately 12.34% by Ms. Xu, a substantial Shareholder, as to approximately 8.23% by Mr. Liu, a Shareholder and an executive Director, as to approximately 0.82% by Mr. Wang, as to approximately 7.63% by Changchun Rundeshidai Investment Consulting Centre (Limited Partnership)* (長春潤德時代投資諮詢中心(有限合夥)), as to approximately 6.30% by Changchun Shenglongshidai Investment Consulting Centre (Limited Partnership)* (長春盛隆時代投資諮詢中心(有限合夥)), and as to approximately 3.78% by Changchun Huizhongshidai Investment Consulting Centre (Limited Partnership)* (長春滙眾時代投資諮詢中心(有限合夥)). Therefore, Changchun Yitonghe is a connected person of the Company pursuant to the Listing Rules. Prior to the Acquisition Completion, Changchun Yitonghe and its subsidiaries are principally engaged in the distribution of petroleum to vehicular end-users by operating petroleum refuelling stations, sales of petroleum products and other petroleum-related businesses, including petroleum exploitation and refining, upstream petroleum supplies and research and development of petroleum products.

The term of the Entrusted Management Agreement is 10 years from the date of the Acquisition Completion, i.e. 24 August 2020.

The entrustment fee is RMB50 million per annum. The entrustment fee shall be settled annually and is determined by the parties to the Entrusted Management Agreement (on arm's length basis and in good faith) with reference to the aggregate amount of expected annual depreciation, repair and maintenance costs, insurance costs, and the operations rights in connection with the Entrusted Petroleum Refuelling Stations and the Entrusted Petroleum Storage Facility.

The annual entrustment fee shall be reviewed and adjusted every three years and such adjustment will be subject to a maximum 10% increment from the previously agreed adjusted entrustment fee.

The actual amount incurred under the Entrusted Management Agreement for the year ended 31 December 2025 was RMB47.28 million.

2. Construction Agreements and Supplemental Agreements[6]

On 10 May 2025, Gongzhuling Petroleum (as service recipient) and Changchun Gas Equipment (as contractor) entered into the Construction Agreements, pursuant to which Changchun Gas Equipment agreed to undertake certain construction works of two petroleum refuelling stations, namely the Silicon Valley Avenue Refuelling Station (硅谷大街加油站) and the Lingnan Avenue Refuelling Station (嶺南大街加油站) at the aggregate consideration of RMB1,003,101.

On 31 December 2025, Gongzhuling Petroleum and Changchun Gas Equipment entered into two Supplemental Agreements to the Construction Agreements with Changchun Gas Equipment, pursuant to which Changchun Gas Equipment agreed to, as a result of variation of content of construction, provide additional construction works to Gongzhuling Petroleum for the two Refuelling Stations at the aggregate consideration of RMB5,415,360.

The contract sum under the Construction Agreements was determined after arm's length negotiations between the parties with reference to, among others, (i) the scope of works and technical requirements of the Project, (ii) the budget schedule (項目明細表) reviewed and confirmed by the parties, (iii) the estimated labour, materials, machinery and ancillary costs required for carrying out the relevant works, and (iv) the prevailing market rates for similar construction works in the locality.

The contract sum shall be settled after completion and acceptance of the Project. Where overall acceptance is affected due to reasons attributable to and/or force majeure, Gongzhuling Petroleum may arrange sectional acceptance and pay part of the contract sum accordingly upon such acceptance.

Mr. Zhao, one of the Controlling Shareholders, owned more than 30% of the registered capital in United Strength Investment. Given Changchun Gas Equipment is wholly-owned by United Strength Investment, Changchun Gas Equipment is regarded as an associate of Mr. Zhao, and hence a connected person of the Company pursuant to Rule 14A.12(1)(c) of the Listing Rules.

C. RELATED PARTY TRANSACTIONS

Pursuant to Rule 14A.72 of the Listing Rules, the Company would like to confirm that, with regards to the material related party transactions entered into by the Group during the year ended 31 December 2025 as disclosed on page 173 of the Annual Report 2025, other than the transactions under (i) the 2023 Petroleum and Liquefied Gas Transportation Service Agreement; (ii) the Petroleum Supply Agreement; (iii) the Refined Oil Products Supply Agreement; (iv) the LPG Framework Sales Agreement; (v) the Entrusted Management Agreement; and (vi) the Construction Agreements and the Supplemental Agreements, details of which have been disclosed under the

[6] Capitalized terms used in this sub-section shall have the same meanings as those defined in the announcement of the Company dated 31 December 2025 unless otherwise defined herein.

sections headed "Continuing Connected Transactions" and "Connected Transactions" in this announcement and the section headed "Continuing Connected Transactions" in the Report of Directors in the Annual Report 2025, none of the other related party transactions constitutes connected transactions or continuing connected transactions that are subject to announcement, circular, shareholders' approval and/or reporting requirements under Chapter 14A of the Listing Rules.

The Company further confirms that it has complied with the requirements in accordance with Chapter 14A of the Listing Rules in respect of the aforesaid connected transactions and continuing connected transactions.

The information contained in this supplemental announcement does not affect other information contained in the Annual Report 2025 and save as disclosed above, all other information in the Annual Report 2025 remains unchanged.

By order of the Board
United Strength Power Holdings Limited
Mr. Zhao Jinmin
Chairman and chief executive officer

Hong Kong, 5 June 2026

As at the date of this announcement, the Board comprises five executive Directors, being Mr. Zhao Jinmin, Mr. Liu Yingwu, Ms. Bian Xiaodan, Mr. Ma Haidong and Mr. Wang Zhiwei and three independent non-executive Directors, being Ms. Su Dan, Mr. Lau Ying Kit and Mr. Zhang Zhifeng.