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China Nature Energy Technology Holdings Limited

中國納泉能源科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1597)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION EPC CONTRACT IN RELATION TO THE ZHANJIANG ENERGY STORAGE PROJECT

Reference is made to the announcement of China Nature Energy Technology Holdings Limited (the “**Company**”) dated 9 June 2026 in relation to the discloseable transaction concerning the EPC contract for the Zhanjiang Energy Storage Project (the “**Announcement**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board hereby provides the following supplemental information to the shareholders and potential investors of the Company in relation to the EPC Contract:

FURTHER INFORMATION ON THE CONTRACTOR

POWERCHINA Chengdu Engineering Corporation Limited* (中國電建集團成都勘測設計研究院有限公司) is a wholly-owned subsidiary of Power Construction Corporation of China, Ltd.* (中國電力建設股份有限公司) (“**PowerChina**”). PowerChina has been listed on the Shanghai Stock Exchange since 2011 (Stock Code: SH.601669). The substantial shareholder of PowerChina is Power Construction Corporation of China* (中國電力建設集團有限公司), which is wholly owned by the State-owned Assets Supervision and Administration Commission of The State Council (SASAC). Accordingly, the ultimate beneficial owner of the Contractor is SASAC.

As stated in the Announcement and to the best of the knowledge, information, and belief of the Directors after making all reasonable enquiries, the Contractor and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

* *For identification purpose only*

BASIS FOR DETERMINING THE TOTAL AMOUNT OF THE EPC CONTRACT

As stated in the Announcement, the total amount under the EPC Contract was determined after arm's length negotiations between the parties and through a tendering process. Wuchuan Tongli issued the tender documents of the Project on 30 April 2026, setting out the detailed bid evaluation procedures, methodology and scoring criteria. As of 21 May 2026, there were three bidders who participated in the bidding in total. The bid evaluation for the Project was also conducted on even date. Wuchuan Tongli formed a bid evaluation committee for the Project and elected the chairman of the committee. The committee members undertook to perform their duties diligently, fairly, honestly and with integrity during the bid evaluation process for the Project, and to comply with the bid evaluation regulations.

The Project's bid evaluation followed a comprehensive assessment methodology. The bid evaluation committee scored the bid documents that substantially met the tender requirements based on the scoring criteria set out in the tender documents, and recommended the candidates to the Board in descending order of their scores. In general, the bid evaluation committee scored the bid documents from three aspects: commercial, technical and quotation. The specific factors considered include:

Commercial Aspect

- (i) Overall corporate strength
- (ii) Corporate track record
- (iii) Personnel allocation
- (iv) Responsiveness to the tender documents
- (v) Completeness and reasonableness of the quotation

Technical Aspect

- (i) Responsiveness to the technical requirements of the tender documents
- (ii) General layout plan
- (iii) Analysis of key design tasks, difficulties and reasonable recommendations, thematic studies on design optimisation, achievements and innovation highlights
- (iv) Survey and design schedule and safeguard measures, actual survey quality, safety assurance system and safety measures
- (v) Completeness of the construction organisation design
- (vi) Main construction and technical proposals
- (vii) Safety management and safe and civilised construction
- (viii) Quality management and measures
- (ix) Project schedule plan and measures

Quotation Aspect

The scoring was based on whether the bid quotation was above or below the benchmark quotation provided in the tender documents.

Based on the above bid evaluation methodology, the bid evaluation committee considered and reached a conclusion that the Contractor achieved the highest overall score among all the candidates, and therefore recommended the Contractor to the Board for consideration. The Board determined that the tendering process for the Project and the resulting total contract amount were fair and reasonable, and accordingly authorised the execution of the EPC Contract with the Contractor.

This announcement is supplemental to and should be read in conjunction with the Announcement. Save as disclosed above, all other information set out in the Announcement remains unchanged.

By order of the Board
China Nature Energy Technology Holdings Limited
Cheng Liquan Richard
Chairman and executive Director

Hong Kong, 15 June 2026

As at the date of this announcement, the Board comprises two executive Directors: Mr. Cheng Liquan Richard and Mr. Cheng Li Fu Cliff; two non-executive Directors: Mr. Li Hao and Ms. Cheng Li Qin; and three independent non-executive Directors: Ms. Hung Pui Yu, Mr. Kang Jian and Mr. Li Shusheng.