Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Shanxi Installation Group Co., Ltd.
山西省安裝集團股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2520)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE – WON THE BIDS FOR MULTIPLE ENERGY STORAGE PROJECTS RECENTLY

This announcement is made on a voluntary basis by Shanxi Installation Group Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") to inform the shareholders of the Company and potential investors of the latest business development of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that the Group has recently (during the period from May 2026 to June 2026) successfully won the bids for the following energy storage projects:

No.	Construction units	Project name	Project location	Tender amount (RMB0,000)
1	Shanxi Hydrogen Storage Power Technology Co., Ltd. (山西氫儲電力科技有限公司)	Xiyang hydrogen storage 300MW/600MWh independent energy storage project	Xiyang County, Jinzhong, Shanxi Province	67,200.00
2	Taiyuan Baoheguang New Energy Co., Ltd. (太原寶和光新能源有限公司)	PC general contracting for the Loufan County Yunding 200MW/360.222MWh independent hybrid energy storage project (Phase I)	Loufan County, Taiyuan, Shanxi Province	31,500.00

No.	Construction units	Project name	Project location	Tender amount (RMB0,000)
3	Jinzhong Jiangzhi Chufa New Energy Co., Ltd. (晉中疆智儲發新能源有限公司)	EPC general contracting for the Jiexiu 200MW/800MWh independent energy storage project of Jinzhong Jiangzhi Chufa New Energy Co., Ltd.	Jiexiu, Jinzhong, Shanxi Province	87,600.00
4	Tongren Jinjiang Electricity Sales Co., Ltd. (銅仁市錦江售電有限責任公司)	Construction and equipment procurement for the Yuping Tianchong new energy storage power station project of the incremental distribution network in the Tongren new functional materials industrial cluster	Yuping Dong Autonomous County, Tongren, Guizhou Province	31,658.31
5	Shanxi Linfen Thermal Power Co., Ltd. (山西臨汾熱電有限公司)	EPC general contracting for the frequency regulation performance optimisation and retrofit project of Shanxi Linfen Thermal Power Co., Ltd.	Yaodu District, Linfen, Shanxi Province	2,925.00

The aggregate tender amount for the abovementioned projects was approximately RMB2,208.8331 million.

DETAILS OF THE PROJECTS

1. **Xiyang hydrogen storage 300MW/600MWh independent energy storage project:** the Company won the bid for the EPC general contracting of this project. The project is located in Xiyang County, Jinzhong, Shanxi Province, and the main construction content comprises a 300MW/600MWh independent energy storage power station, including 120 battery containers, 60 PCS inverter integrated units and one 220KV booster station, together with the construction of ancillary works such as a comprehensive office building, outdoor roads, and water supply and drainage systems.

2. **PC general contracting for the Loufan County Yunding 200MW/360.222MWh independent hybrid energy storage project (Phase I):** the Company won the bid for the PC general contracting of this project. The project is located in Loufan County, Taiyuan, Shanxi Province, with a total planned capacity of 200MW/360.222MWh, and adopts the technical approach of "lithium iron phosphate + flywheel" hybrid energy storage. Specifically, Phase I of the project has a capacity of 180MW/360MWh and adopts the lithium iron phosphate battery solution. The main construction content includes energy storage battery containers, energy storage inverter containers, primary and secondary electrical equipment containers, and ancillary facilities for fire protection and communications, together with the construction of a 220KV booster station.

3. **EPC general contracting for the Jiexiu 200MW/800MWh independent energy storage project of Jinzhong Jiangzhi Chufa New Energy Co., Ltd.:** the Company won the bid for the EPC general contracting of this project. The project is located in Jiexiu, Jinzhong, Shanxi Province and involves the construction of a 200MW/800MWh energy storage power station, together with the construction of supporting facilities for a 220KV booster station and an office building. The project covers a total site area of approximately 45 mu.

4. **Construction and equipment procurement for the Yuping Tianchong new energy storage power station project of the incremental distribution network in the Tongren new functional materials industrial cluster:** the Company won the bid as a member of a consortium. The project is located in Yuping Dong Autonomous County, Tongren, Guizhou Province, and involves the construction of one independent electrochemical energy storage power station with a construction capacity of 200MW/400MWh, together with the supporting construction of one new 110KV energy storage booster station, one new 110KV transmission line of approximately 4.5 kilometres, and other related and ancillary facilities.

5. **EPC general contracting for the frequency regulation performance optimisation and retrofit project of Shanxi Linfen Thermal Power Co., Ltd.:** the Company won the bid for the EPC general contracting of this project. The project is located in Yaodu District, Linfen, Shanxi Province, and serves as the second "supercapacitor + lithium battery" thermal power-storage frequency regulation project in Shanxi Province, with a total energy storage power of 15 MW. The project is equipped with a hybrid energy storage system of "5 MW/6 min supercapacitor + 10 MW/10 MWh lithium battery".

The Group is a construction service provider in China, primarily engaged in specialized industrial construction, specialized auxiliary construction and other construction business. The new energy sector is one of the key business development directions of the Group. In recent years, the Group has continuously advanced the deployment of its energy storage business and enhanced construction quality and efficiency. Leveraging its "five-in-one" full industry chain service capabilities, and through centralized procurement, process optimisation and refined management, the Group has successfully implemented a number of premium projects by fully capitalizing on its comprehensive advantages in funding, design, procurement and operations. In the energy storage sector, it has developed core strengths covering system integration, lean construction organisation, and safety and quality control, among other areas, and has established full-chain capabilities to serve large-scale new energy projects. The Board believes that the successful bids for the aforementioned projects demonstrate the continued enhancement of the Group's market competitiveness in the field of new energy storage, which is conducive to further expanding the Group's business footprint and enhancing its profitability.

Shareholders and investors of the Company are advised to note that this announcement is made on a voluntary basis to inform the public of the latest business development of the Company. The transactions contemplated under the projects shall only become effective upon the execution of formal agreements.

Shareholders and potential investors of the Company should exercise caution when dealing with the securities of the Company.

By Order of the Board
Shanxi Installation Group Co., Ltd.
山西省安裝集團股份有限公司
Mr. Ren Rui
Chairman and Executive Director

Shanxi, the PRC, 24 June 2026

As at the date of this announcement, the Board of the Company comprises: (i) Mr. Ren Rui and Mr. Zhang Yan as executive directors; (ii) Mr. Xu Guanshi, Mr. Zhang Hongjie, Mr. Mu Jianwei and Mr. Feng Cheng as non-executive directors; and (iii) Mr. Wang Jingming, Professor Wu Qiusheng, Ms. Shin Chuck Yin and Mr. Guo He as independent non-executive directors.