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Shanxi Installation Group Co., Ltd.
山西省安装集团股份有限公司

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

(Stock Code: 2520)

POLL RESULTS OF THE 2025 ANNUAL GENERAL MEETING

Reference is made to the notice and circular (the “**Circular**”) of Shanxi Installation Group Co., Ltd. (the “**Company**”) of the 2025 annual general meeting of the Company (“**AGM**”) dated June 4, 2026. Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Circular.

CONVENING AND ATTENDANCE OF THE AGM

The AGM was held at 3:00 p.m. on Friday, June 26, 2026 at the Conference Room, East Side, 2/F, Shanxi Installation Office Building, No. 8 Xinhua Road, Shanxi Transformation and Comprehensive Reform Demonstration Zone, Shanxi Province, PRC. The AGM was chaired by Mr. Zhang Yan, the executive Director. The executive Directors Mr. Ren Rui and Mr. Zhang Yan; the non-executive Directors Mr. Xu Guanshi, Mr. Zhang Hongjie, Mr. Mu Jianwei and Mr. Feng Cheng; and the independent non-executive Directors Mr. Wang Jingming, Professor Wu Qiusheng, Ms. Shin Chuck Yin and Mr. Guo He attended the AGM in person or by video conferencing.

As at the date of the AGM, the total number of Shares in issue is 1,373,486,000 Shares (including 1,000,000,000 domestic Shares and 373,486,000 H Shares), which was the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the AGM. Shareholders holding an aggregate of 1,371,220,000 voting Shares, representing approximately 99.84% of the issued share capital of the Company, attended the AGM either in person or by proxy.

As at the date of the AGM, there were (i) no treasury Shares held by the Company (including any treasury Shares held or deposited with the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited) and hence no voting rights of treasury Shares were exercised at the AGM; and (ii) no repurchased Shares which were to be cancelled and shall be excluded from the total number of issued Shares for the purpose of the AGM.

No Shareholder is required to abstain from voting on the ordinary resolutions to be proposed at the AGM. None of the Shareholders have indicated their intention in the Circular to vote against or abstain from voting in respect of any resolution proposed at the AGM.

Pursuant to the Listing Rules, Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company, acted as the scrutineer for vote-taking in respect of the H Shares and Domestic Shares at the AGM. The convening, procedures, qualifications of attendees and convener and voting procedure of the AGM was in compliance with the relevant laws, regulations and the Articles of Association, and the voting results were lawful and valid.

POLL RESULTS OF THE AGM

The poll results of the AGM are as follows:

Ordinary Resolutions		Number of Votes (%)		
		For	Against	Abstain
1.	To consider and approve the Resolution on the 2025 Annual Report of Shanxi Installation Group Co., Ltd.	1,371,220,000 (100%)	0 (0%)	0 (0%)
2.	To consider and approve the Resolution on the 2025 Work Report of the Board of Directors of Shanxi Installation Group Co., Ltd.	1,371,220,000 (100%)	0 (0%)	0 (0%)
3.	To consider and approve the Resolution on the 2025 Profit Distribution Proposal of Shanxi Installation Group Co., Ltd.	1,371,220,000 (100%)	0 (0%)	0 (0%)
4.	To consider and approve the Resolution on the 2025 Remuneration of Directors of Shanxi Installation Group Co., Ltd.	1,371,220,000 (100%)	0 (0%)	0 (0%)
5.	To consider and approve the Resolution on the 2026 Credit Facilities Guarantees Proposal of Shanxi Installation Group Co., Ltd.	1,371,220,000 (100%)	0 (0%)	0 (0%)

Ordinary Resolutions		Number of Votes (%)		
		For	Against	Abstain
6.	To consider and approve the Resolution on the Proposed Grant of General Mandate to Issue Corporate Credit Bonds of Shanxi Installation Group Co., Ltd.	1,371,220,000 (100%)	0 (0%)	0 (0%)
7.	To consider and approve the Resolution on the Re-appointment of the Auditor for the Year 2026 of Shanxi Installation Group Co., Ltd.	1,371,220,000 (100%)	0 (0%)	0 (0%)
8.	To consider and approve the Resolution on the Proposed Change in Use of Proceeds of Shanxi Installation Group Co., Ltd.	1,371,220,000 (100%)	0 (0%)	0 (0%)

As more than one-half of the votes were cast in favour of each of the resolutions 1 to 8 above, these resolutions were duly passed as ordinary resolutions of the Company.

Special Resolution		Number of Votes (%)		
		For	Against	Abstain
9.	To consider and approve the resolution on the authorization to the Board to exercise the general mandate to issue Shares	1,371,220,000 (100%)	0 (0%)	0 (0%)

As more than two-thirds of the votes were cast in favour of the resolution 9 above, this resolution was duly passed as a special resolution of the Company.

There was no Share actually voted but excluded from calculating the above voting results.

FURTHER CHANGE IN USE OF PROCEEDS

As approved by the Shareholders at the AGM, the use of proceeds raised from the Global Offering will be further changed as disclosed in the Circular.

The further change in the use of the proceeds is made in consideration of enhancing the efficiency of use of the proceeds. In particular, the substantial reduction in the amount of the proceeds allocated for financing future investments in wind power projects in the PRC or abroad was mainly due to the following reasons: the approval period for several wind power projects secured for development indicators by the Company has been extended, and the actual commencement and capital investment of these projects have been delayed beyond expectations as a result of partial adjustments to the local government land policies in the

areas where the projects are located. In order to avoid the long-term idleness of a substantial amount of proceeds in wind power projects and reduce the costs of capital tie-up, the Company, after prudent assessment, has decided to reallocate such portion of the funding that could not be effectively utilised in the short term to projects such as water treatment and solid waste disposal, which have relatively mature implementation conditions and clear near-term funding needs, so as to generate investment gains as soon as possible.

This change is an allocation of the proceeds among different projects based on timing considerations, and does not constitute a material adjustment to the strategy or policy of the Company in respect of its investment and construction in the wind power sector.

EXPLANATION IN RELATION TO THE PAYMENT OF FINAL DIVIDEND FOR THE YEAR ENDED DECEMBER 31, 2025 IN RESPECT OF THE COMPANY'S H SHARES

Upon consideration and approval by the Shareholders at the AGM, the Board is pleased to announce the following details in relation to the distribution of the Final Dividend:

The Company will distribute a final cash dividend for the year ended December 31, 2025 of RMB0.2038 (tax inclusive) per 10 Shares to the Shareholders.

The Final Dividend is denominated and declared in Renminbi. The Final Dividend payable to the holders of H Shares shall be paid in Hong Kong dollars. The average of the median exchange rates of Hong Kong dollars to Renminbi as announced by the Foreign Exchange Trading Centre of the PRC for the calendar week preceding Friday, June 26, 2026, the date on which the resolution of payment of the Final Dividend was declared and passed (Friday, June 19, 2026 to Thursday, June 25, 2026), was RMB1 to HK\$1.1498. Accordingly, the Company will distribute the Final Dividend of HK\$0.2343 per ten Shares (tax inclusive) to the holders of H Shares.

The Company will distribute the Final Dividend to holders of H Shares whose names appear on the H Share register of members of the Company on Monday, July 13, 2026. The H Share register of members of the Company will be closed from Monday, July 6, 2026 to Monday, July 13, 2026, both days inclusive, during which period no transfer of H Shares will be registered. In order to qualify for the Final Dividend, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, July 3, 2026.

The Final Dividend (net of applicable taxes) will be paid no later than Thursday, August 20, 2026 to holders of H Share whose names appear on the H Share register of members of the Company on Monday, July 13, 2026.

Tax Relief or Exemption on Dividend Income of Holders of Listed Securities

1) Individual Investors

Pursuant to the Notice of the State Administration of Taxation on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), dividend and bonus income received by overseas resident individual shareholders from the issuance of shares in Hong Kong by domestic non-foreign invested enterprises shall be subject to the payment of individual income tax according to the item of “interest, dividend and bonus income”, which shall be withheld by the withholding agents according to the law. The overseas resident individual shareholders who hold the shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax treaties signed between the countries where they reside and the PRC and the tax arrangements between the Chinese Mainland and Hong Kong (Macau SAR). The relevant dividend tax rate under the relevant tax treaties and tax arrangements is generally 10%. For the purpose of simplifying tax administration, domestic non-foreign invested enterprises issuing shares in Hong Kong may, when distributing dividends and bonuses, generally withhold individual income tax at the rate of 10%, and are not obligated to file an application. If the tax rate for dividends is not equal to 10%, the following provisions shall apply: (1) for residents from countries under treaties to be entitled to tax rates lower than 10%, in accordance with the Administrative Measures for Non-resident Taxpayers to Enjoy Treatments under Tax Treaties (Announcement of the State Administration of Taxation [2019] No. 35) (《非居民納稅人享受協定待遇管理辦法》(國家稅務總局公告2019年第35號)), if the individual H shareholders are residents from countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate lower than 10%, such individual H shareholders shall voluntarily submit statements to the companies in order to enjoy the agreed treatment, and keep relevant materials for inspection. If the information provided is complete, the companies shall withhold the tax in accordance with the provisions of the PRC tax laws and treaties; (2) for residents of countries which have entered into tax treaties with the PRC stipulating a tax rate of more than 10% but less than 20%, the withholding agents shall withhold the individual income tax at the agreed effective tax rate when distributing dividends and bonuses, and are not obligated to file an application for approval; (3) for residents of countries without tax treaties or under other circumstances, the withholding agents shall withhold the individual income tax at a rate of 20% when distributing dividends and bonuses.

Pursuant to the Arrangement between the Chinese Mainland and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income (Guo Shui Han [2006] No. 884) (《內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排》(國稅函[2006] 884號)) signed on August 21, 2006, the PRC government may impose tax on dividends payable by a PRC company to a Hong Kong resident, but such tax shall not exceed 10% of the gross amount of dividends payable, and in the case where a Hong Kong resident holds at least 25% of the equity interests in the PRC company, such tax shall not exceed 5% of the gross amount of dividends payable by the PRC company.

Pursuant to the Notice of the Ministry of Finance, the State Administration of Taxation and the China Securities Regulatory Commission on the Tax Policies Related to the Pilot Programme of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《財政部國家稅務總局證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the Notice on the Tax Policies Related to the Pilot Programme of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends and bonuses received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the H-share companies shall withhold individual income tax at the rate of 20%.

2) Enterprises

Pursuant to the provisions of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》) and the Implementation Rules of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法實施條例》) effective on January 1, 2008, a non-resident enterprise is subject to enterprise income tax at the rate of a 10% on PRC-sourced income, if it does not have an establishment or premise in the PRC or has an establishment or premise in the PRC but the dividends and bonds received has no real connection with such establishment or premise. The withholding tax may be reduced or exempted under an applicable double taxation treaty. Any H Shares registered under the names of non-individual Shareholders, including HKSCC Nominees Limited, other nominees or trustees, or other organizations and groups are deemed to be held by non-resident enterprise Shareholders. The Company will distribute the Final Dividend to such non-individual Shareholders after withholding the enterprise income tax at a rate of 10%.

Pursuant to the Notice on Issues Relating to the Withholding of Enterprise Income Tax by PRC Resident Enterprises on Dividends Paid to Overseas Non-Resident Enterprise Shareholders of H Shares (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by the State Administration of Taxation, a PRC-resident enterprise must withhold enterprise income tax at a rate of 10% on the dividends of 2008 and onwards that it distributes to overseas non-resident enterprise shareholders of H shares.

For dividends and bonuses received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, individual income tax shall be levied in accordance with the Notice of the Ministry of Finance, the State Administration of Taxation and the China Securities Regulatory Commission on the Relevant Taxation Policy regarding the Pilot Inter-connected Mechanism for Trading on the Shanghai Stock Market and the Hong Kong Stock Market (Cai Shui [2014] No. 81) (《財政部國家稅務總局證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the Notice on the Relevant Taxation Policy regarding the Pilot Inter-connected Mechanism for Trading on the Shenzhen Stock Market and the Hong Kong Stock Market (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)). For dividend and bonus income received by domestic enterprise investors from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the H-share companies shall not withhold income tax on dividends and bonuses, and the tax payable shall be declared and paid by the enterprises themselves.

For the non-resident enterprise Shareholders of the Company, pursuant to the provisions of the Enterprise Income Tax Law of the People's Republic of China amended in 2018 and the Implementation Rules of the Enterprise Income Tax Law of the People's Republic of China amended in 2019 (collectively, the “**EIT Law**”) and other relevant laws and regulations, from January 1, 2008, where a PRC domestic enterprise distributes dividends to non-resident enterprise shareholders (i.e. legal person shareholders) for accounting periods beginning on January 1, 2008, the enterprise income tax shall be withheld and paid by the payer as the withholding agent. Therefore, the Company is required to withhold enterprise income tax at the rate of a 10% when it distributes the Final Dividend to non-resident enterprise holders of H Shares whose names appear on the H Share register of members of the Company on the record date. In respect of all holders of H Shares whose names appear on the H Share register of members of the Company as at the record date who are not registered as individuals (including HKSCC Nominees Limited, other corporate nominees or trustees, and other groups or organizations, which are all considered as non-resident enterprise shareholders), the Company shall distribute the Final Dividend after deducting 10% income tax.

Shareholders are suggested to consult their tax consultants regarding the tax impacts in the PRC, Hong Kong and other countries (regions) for holding and selling the Shares.

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, June 26, 2026

As at the date of this announcement, the board of Directors 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.