綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*

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

(Stock Code: 1330)

ANNOUNCEMENT ON RESULTS OF CONVERSION OF CONVERTIBLE BONDS AND CHANGES IN SHARE CAPITAL IN THE SECOND QUARTER OF 2026

References are made to the announcement of Dynagreen Environmental Protection Group Co., Ltd.* (綠色動力環保集團股份有限公司) (hereinafter referred to as the "**Company**") dated 23 July 2021, the circular of the Company dated 6 August 2021, the announcement of the Company on the poll results of the general meeting dated 24 August 2021, and the announcement of the Company dated 22 February 2022 in relation to the proposed issuance of A share convertible corporate bonds (the "**A Share Convertible Corporate Bonds**"), and the announcement of the Company dated 29 August 2022 in relation to commencement of conversion of A Share Convertible Corporate Bonds.

I. OVERVIEW OF THE ISSUANCE AND THE LISTING OF CONVERTIBLE BONDS

As approved by the Approval for the Public Issuance of Convertible Corporate Bonds of Dynagreen Environmental Protection Group Co., Ltd.* (Zheng Jian Xu Ke [2022] No. 132) issued by the CSRC, on 25 February 2022, the Company issued 23.6 million A Share Convertible Corporate Bonds with a nominal value of RMB100 each, with an issuance size of RMB2.36 billion for a term of 6 years, and the coupon rates are as follows: 0.20% for the first year, 0.40% for the second year, 0.60% for the third year, 1.50% for the fourth year, 1.80% for the fifth year and 2.00% for the sixth year.

As approved by the Self-regulatory Decision [2022] No. 70 issued by the Shanghai Stock Exchange, the A Share Convertible Corporate Bonds of the Company in an amount of RMB2.36 billion were listed on the Shanghai Stock Exchange for trading on 23 March 2022 (abbreviation of the bonds: "Dynagreen Convertible Bonds", code of the bonds: "113054").

Pursuant to relevant provisions and the Offering Document of the Issuance of Convertible Corporate Bonds by Dynagreen Environmental Protection Group Co., Ltd.*, the "Dynagreen Convertible Bonds" could be converted into the A shares of the Company since 5 September 2022. Due to the Company's implementation of annual equity distribution for 2021, the conversion price of "Dynagreen Convertible Bonds" was adjusted from RMB9.82 per share to RMB9.72 per share with effect from 21 July 2022. Due to the Company's implementation of annual equity distribution for 2022, the conversion price of "Dynagreen Convertible Bonds" was adjusted from RMB9.72 per share to RMB9.60 per share with effect from 26 July 2023. Due to the Company's implementation of annual equity distribution for 2023, the conversion price of "Dynagreen Convertible Bonds" was adjusted from RMB9.60 per share to RMB9.45 per share with effect from 26 June 2024. Due to the Company's implementation of interim equity distribution for 2024, the conversion price of "Dynagreen Convertible Bonds" was adjusted from RMB9.45 per share to RMB9.35 per share with effect from 19 November 2024. Due to the Company's implementation of annual equity distribution for 2024, the conversion price of "Dynagreen Convertible Bonds" was adjusted from RMB9.35 per share to RMB9.15 per share with effect from 30 July 2025. Due to the Company's implementation of interim equity distribution for 2025, the conversion price of "Dynagreen Convertible Bonds" was adjusted to RMB9.05 per share with effect from 11 November 2025. Due to the Company's implementation of the restricted A share incentive scheme, the conversion price of "Dynagreen Convertible Bonds" was adjusted from RMB9.05 per share to RMB8.89 per share with effect from 26 December 2025. Due to the Company's implementation of annual equity distribution for 2025, the conversion price of "Dynagreen Convertible Bonds" was adjusted to RMB8.67 per share with effect from 8 July 2026.

For details, please refer to the announcements of the Company dated 14 July 2022, 18 July 2023, 17 June 2024, 8 November 2024, 22 July 2025, 31 October 2025 and 24 December 2025.

II. CONVERSION OF THE CONVERTIBLE BONDS

Term of the conversion of the "Dynagreen Convertible Bonds": from 5 September 2022 to 24 February 2028.

112 shares were converted from "Dynagreen Convertible Bonds" between 1 April 2026 and 30 June 2026, amounting to RMB1,000. As of 30 June 2026,"Dynagreen Convertible Bonds" in an accumulative amount of RMB143,000 had been converted into the A shares of the Company and the accumulative number of convertible bonds which had been converted was 14,798 shares, representing 0.0011% of the total issued shares of the Company prior to the conversion of the A Share Convertible Corporate Bonds.

As of 30 June 2026, the amount of Convertible Corporate Bonds pending conversion was RMB2,359,857,000, representing 99.9939% of the total amount of Convertible Corporate Bonds issued.

III. CHANGES IN SHARE CAPITAL

Unit: share

Class of shares		Before changes (31 March 2026)	Convertible shares converted in the conversion	After changes (30 June 2026)
Tradable shares with sales restrictions	A Shares	37,130,000	0	37,130,000
	H Shares	0	0	0
Tradable shares without sales restrictions	A Shares	989,094,894	112	989,095,006
	H Shares	404,359,792	0	404,359,792
Total share capital		**1,430,584,686**	**112**	**1,430,584,798**

IV. OTHERS

Contact department: Board Office
Consulting telephone: 0755-36807688-8010
Contact address: 2nd Floor, Jiuzhou Electronic Building, No. 007 Keji South 12th Street, Nanshan District, Shenzhen

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Cheng Suning
Chairman

Shenzhen, the PRC
2 July 2026

As of the date of this announcement, the executive director is Mr. Cheng Suning; the non-executive directors are Mr. Hu Tianhe, Mr. Yan Chunxu and Mr. Hu Yong; the independent non-executive directors are Ms. Ouyang Jiejiao, Mr. Zheng Zhiming and Mr. Zhou Beihai; and the employee director is Mr. Hu Shengyong.

* *For identification purposes only*