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(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2402)

BUSINESS UPDATE – LITIGATION INVOLVING THE COMPANY AND A SUBSIDIARY

This announcement is made by Beijing SinoHytec Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) to update its shareholders and potential investors on the latest development of the Group.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that the Company and Tangshan Qianchen New Energy Development Co., Ltd. (唐山謙辰新能源發展有限公司) (“**Tangshan Qianchen**”), a wholly-owned subsidiary of the Company, recently received a civil complaint (the “**Civil Complaint**”) filed with the Guangdong Province Foshan City Intermediate People's Court* (廣東省佛山市中級人民法院) by Foshan Feichi Automotive Technology Co., Ltd.* (佛山市飛馳汽車科技有限公司) (“**Foshan Feichi**”) as plaintiff against, among others, Tangshan Qianchen and the Company as the second and the fourth defendant, respectively.

Pursuant to the Civil Complaint, Foshan Feichi sought, among other things, that:

- (a) Tangshan HanYi Hydrogen Energy Technology Co., Ltd* (唐山瀚逸氫能科技有限公司), being the first defendant, and Tangshan Qianchen, being second defendant, shall pay to Foshan Feichi (i) approximately RMB 194.0 million, being the purchase amount payable pursuant to certain vehicle procurement contracts; and (ii) the interests calculated based on the principal amount of approximately RMB194.0 million charged at a 50% premium to the one-year loan prime rate published by the National Interbank Funding Center, from 11 May 2026 until the accrued amount is paid in full;
- (b) the Company shall be jointly and severally liable for the debt obligations owed by Tangshan Qianchen; and
- (c) the defendants shall be liable for the case acceptance fee and preservation fee in relation to the Civil Complaint.

The Company and Tangshan Qianchen are currently seeking legal advice on the Civil Complaint. Based on the current assessment and as of the date of this announcement, it is expected that the Civil Complaint would not have any material impact on the daily operation of the Group as a whole. The Company will keep the shareholders and potential investors of the Company informed of any further material development regarding the Civil Complaint by way of further announcement(s) as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

Beijing, the PRC
July 21, 2026

As of the date of this announcement, the Board comprises Mr. Zhang Guoqiang, Ms. Song Haiying and Ms. Dai Dongzhe as executive directors; Mr. Song Feng as non-executive director; Ms. Zhang Hongli as employee representative director; and Mr. Ji Xuehong, Mr. Chan So Kuen and Mr. Li Zhijie as independent non-executive directors.