亿华通 SinoHytec **北京億華通科技股份有限公司**
Beijing SinoHytec Co., Ltd.

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

(Stock Code: 2402)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2026

FINANCIAL HIGHLIGHTS

- **Total operating income for the six months ended June 30, 2026 was RMB73.9 million, representing a year-on-year increase of 2.8%.**
- **Losses attributable to owners of the Group for the six months ended June 30, 2026 were RMB105.04 million, while losses attributable to owners of the Group for the same period last year were RMB163.35 million.**
- **Basic loss per share for the six months ended June 30, 2026 was RMB0.44, while basic loss per share for the same period last year was RMB0.71.**

The board (the "**Board**") of directors (the "**Directors**") of Beijing SinoHytec Co., Ltd. (the "**Company**") hereby announces the unaudited interim results of the Company and its subsidiaries (the "**Group**") for the six months ended June 30, 2026 (the "**Reporting Period**") prepared in accordance with the IFRS Accounting Standards. The interim results in this announcement have been reviewed and confirmed by the audit committee of the Company.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

FOR THE SIX MONTHS ENDED JUNE 30, 2026

(Unless otherwise specified, all amounts are denominated in RMB'000)

Item	January to June 2026	January to June 2025
Income	**73,943**	71,929
Cost of sales	**(59,689)**	(102,075)
Including: Cost of sales of goods and services	**(57,873)**	(90,220)
Impairment loss on inventories	**(1,815)**	(11,854)
Gross profit/(loss)	**14,254**	(30,146)
Other income and gains, net	**18,761**	16,419
Selling and marketing expenses	**(17,597)**	(22,562)
Administrative expenses	**(85,332)**	(100,052)
Research and development expenses	**(10,754)**	(17,175)
Net fair value changes of financial assets measured at fair value through profit or loss	**(13,257)**	2,111
Net impairment loss on financial assets	**14,286**	(1,176)
Financial expenses	**(18,751)**	(10,367)
Share of losses of associates	**(25,030)**	(37,817)
Loss before tax	**(123,420)**	(200,765)
Income tax credit	**140**	587
Loss for the period	**(123,280)**	(200,178)
Loss attributable to:		
Owners of the parent company	**(105,044)**	(163,346)
Non-controlling interests	**(18,236)**	(36,832)

	January to June 2026	January to June 2025
Loss per share *(in RMB)*		
– Basic and diluted	**(0.44)**	(0.71)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED JUNE 30

(Unless otherwise specified, all amounts are denominated in RMB'000)

Item	**January to June 2026**	January to June 2025
Loss for the period	**(123,280)**	(200,178)
Other comprehensive income for the period:		
Fair value changes of finance assets at fair value through other comprehensive income	**–**	
Exchange differences on translating foreign operations	**–**	6
Total comprehensive loss for the period	**(123,280)**	**(200,172)**
Attributable to:		
Owners of the parent	**(105,044)**	(163,340)
Non-controlling interests	**(18,236)**	(36,832)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF JUNE 30, 2026 AND 31 DECEMBER 2025

(Unless otherwise specified, all amounts are denominated in RMB'000)

Item	**June 30, 2026**	December 31, 2025
Non-current assets		
Property, plant and equipment	**357,767**	396,574
Investments accounted for using the equity method	**249,858**	274,888
Financial assets measured at fair value through other comprehensive income	**–**	–
Financial assets measured at fair value through profit or loss	**4,300**	4,300
Intangible assets	**203,681**	214,286
Right-of-use assets	**29,387**	34,522
Prepayments, deposits and other receivables	**38,109**	37,328
Contract assets	**15,814**	15,897
Deferred tax assets	**75,202**	75,319
Total non-current assets	**974,118**	1,053,114
Current assets		
Assets held for sale	**7,409**	–
Trade receivables and notes receivable	**1,051,880**	1,104,980
Contract assets	**510**	1,121
Prepayments, deposits and other receivables	**52,608**	57,164
Inventories	**84,934**	95,808
Financial assets measured at fair value through profit or loss	**629,617**	715,557
Restricted bank deposits	**17,469**	1,552
Pledged bank deposits	**309,892**	275,446
Cash and cash equivalents	**344,415**	372,983
Total current assets	**2,498,734**	2,624,611
Total assets	**3,472,852**	3,677,725

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS OF JUNE 30, 2026 AND 31 DECEMBER 2025

(Unless otherwise specified, all amounts are denominated in RMB'000)

Item	**June 30, 2026**	December 31, 2025
Current liabilities		
Trade payables and bills payable	**531,243**	599,407
Contract liabilities	**17,832**	21,958
Other payables and accruals	**318,197**	258,552
Bank and other borrowings	**394,012**	442,654
Lease liabilities	**19,089**	26,513
Income tax payable	**15**	3,637
Total current liabilities	**1,280,388**	1,352,721
Non-current liabilities		
Lease liabilities	**1,424**	2,178
Deferred income	**95,297**	104,077
Provision	**46,829**	46,263
Deferred tax liabilities	**2,765**	2,905
Total non-current liabilities	**146,315**	155,423
Total liabilities	**1,426,703**	1,508,144
Equity		
Share capital	**240,532**	240,532
Reserve	**1,635,751**	1,737,798
Total equity attributable to owners of the Group	**1,876,283**	1,978,330
Non-controlling interests	**169,866**	191,251
Total equity	**2,046,149**	2,169,581
Total liabilities and equity	**3,472,852**	3,677,725

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. CORPORATE AND GROUP INFORMATION

Beijing SinoHytec Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") is a joint stock company incorporated in the PRC with limited liability, and is principally engaged in the research and development, design, manufacture and sale of hydrogen fuel cell systems and stacks. The Group's A Shares are listed on the Shanghai Stock Exchange ("**SSE**") STAR Market (stock code: 688339), and its H Shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 02402).

The main business activities which the Group is actually engaged in are set out below: General projects: technical service, technology development, technology consultation, technology exchange, technology transfer, technology promotion; information technology consulting services; computer system services; intellectual property services (except patent agency services); data processing services; computer hardware, software and peripheral equipment manufacturing; automotive parts wholesale; automotive parts retail; conference and exhibition services; import and export of goods; import and export agent; technology import and export; inspection and appraisal of import and export commodities; industrial design services; automotive parts and accessories manufacturing. (Except for projects subject to approval according to law, entities shall independently carry out business activities with business licenses according to law).

2. ACCOUNTING POLICIES

(1) Basis of Preparation

The interim condensed consolidated financial information for the six months ended June 30, 2026 has been prepared in accordance with IAS 34 Interim Financial Reporting. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended December 31, 2025.

(2) Changes in Accounting Policies and Disclosures

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended December 31, 2025.

3. OPERATING SEGMENT INFORMATION

Management has determined the operating segment based on the information reviewed by the Group's chief operating decision maker, which is responsible for allocating resources and assessing performance of the operating segment. The chief operating decision maker has been identified as the executive directors of the Group. Management monitors the results of the Group's operating segment separately for the purpose of making decisions about resource allocation and performance assessment, it focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no further information about the operating segment is presented.

4. REVENUE, OTHER INCOME AND GAINS

Revenue primarily comprises proceeds from the sale of hydrogen fuel cell systems, hydrogen fuel cell systems components, hydrogen fuel cell stacks and others. An analysis of the Group's revenue by category for the six months ended June 30, 2026 and 2025 is set out as follows:

Revenue from contracts with customers by major products or service lines	**January to June 2026**	January to June 2025
Sale of hydrogen fuel cell systems	**42,796**	50,642
Sale of components	**1,561**	2,174
Technology development services	**11,346**	8,519
Others	**18,240**	10,594
Total	**73,943**	71,929

Timing of revenue recognition	**January to June 2026**	January to June 2025
At a point in time	**73,200**	71,419
Over a period of time	**743**	510
Total	**73,943**	71,929

Other income and gains, net	**January to June 2026**	January to June 2025
Government grants	**10,643**	10,629
Interest income	**7,138**	5,854
Gain on disposal of a subsidiary	**1,623**	–
Others	**(643)**	(64)
Total	**18,761**	16,419

5. INCOME TAX

The Group's income tax credits primarily consist of the total amount of current and deferred income tax credits available to the Group under the relevant income tax rules and regulations of the jurisdictions in which it operates during the period.

Item	**January to June 2026**	January to June 2025
Current income tax	**117**	(1,230)
Deferred income tax	**23**	1,817
Total	**140**	587

6. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amount is based on the loss for the period attributable to ordinary equity holders of the parent, and the weighted average numbers of ordinary shares outstanding during the period, as adjusted to reflect the new shares issue during the period. The calculation of the diluted earnings per share amount is based on the loss for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares outstanding during the period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

Item	**January to June 2026**	January to June 2025
Loss attributable to owners of the parent	**(105,044)**	(163,346)
Loss attributable to non-controlling interests	**(18,236)**	(36,832)
Total	**(123,280)**	(200,178)

Item	**January to June 2026**	January to June 2025
Loss attributable to ordinary shareholders of the parent company for the period *(RMB'000)*	**(105,044)**	(163,346)
Weighted average number of ordinary shares in issue *('000 shares)*	**240,532**	231,652
Basic and diluted loss per share *(RMB)*	**(0.44)**	(0.71)

7. TRADE AND BILL RECEIVABLES

Trade and Bill Receivables

Item	**June 30, 2026**	December 31,2025
Trade receivables	**1,931,686**	1,988,350
Bill receivables	**7,788**	20,114
Total	**1,939,474**	2,008,464
Less: Provision for impairment of trade receivables	**(887,594)**	(903,484)
Net carrying amount	**1,051,880**	1,104,980

The Group's trading terms with its customers are principally on credit. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

(1) Ageing analysis

Non-current trade receivables are amounts due from contracted customers with credit terms exceeding one year.

As at June 30, 2026 and December 31, 2025, the ageing analysis of the Group's trade receivables, commercial acceptance bills and contract assets, based on overdue information and net of loss allowance, is as follows:

Present based on the date of recognition of revenue	**June 30, 2026**	December 31, 2025
Within 1 year	**165,354**	178,522
1–2 years	**249,722**	273,532
2–3 years	**721,718**	740,590
3–4 years	**327,385**	336,029
4–5 years	**147,501**	152,196
Over 5 years	**327,794**	327,595
Total gross	**1,939,474**	2,008,464
Less: impairment provision	**(887,594)**	(903,484)
Net carrying amount	**1,051,880**	1,104,980

(2) Movements in impairment losses

Movements in impairment losses on trade receivables and commercial acceptance bills are as follows:

Item	**January to June 2026**	January to June 2025
At the beginning of the period	**903,480**	648,072
Provision for the period	**–**	36,525
Recovered or reversed during the period	**(15,886)**	(32,269)
At the end of the period	**887,594**	652,328

8. TRADE AND BILL PAYABLES

Item	**June 30, 2026**	December 31, 2025
Bill payables	**–**	20,000
Trade payables	**531,243**	579,407
Total	**531,243**	599,407

As of June 30, 2026 and December 31, 2025, the ageing analysis of trade and bill payables of the Group, is as follows:

Present based on the date on which the payment obligation occurs	**June 30, 2026**	December 31, 2025
Within 1 year	**83,248**	115,568
1–2 years	**206,672**	261,180
2–3 years	**188,397**	194,398
3–4 years	**43,906**	19,093
4–5 years	**2,848**	4,530
Over 5 years	**6,172**	4,638
Total	**531,243**	599,407

The trade and bill payables are non-interest-bearing and denominated in RMB.

9. SHARE CAPITAL

Item	A Share	H Share	Total
At December 31, 2025 and January 1, 2026	195,787	44,745	240,532
Issuance of new shares	–	–	–
At June 30, 2026	195,787	44,745	240,532

10. DIVIDENDS

Neither the Group nor any of its current subsidiaries has paid or declared any dividend for the six months ended June 30, 2026 and 2025.

11. SUBSEQUENT EVENTS

Save as disclosed in other parts of this announcement, there are no significant subsequent events since June 30, 2026 and up to the date of this announcement.

MANAGEMENT DISCUSSION AND ANALYSIS

REVIEW OF OPERATION

The hydrogen fuel cell industry remained in a phase of transitioning from "pilot demonstration" to large-scale application, and it remains a gap before achieving a sustainable commercial closed-loop, facing overall development challenges such as intensified market competition and downward pressure on product pricing. At the same time, the development of the industry was significantly influenced by government policy direction, and changes in policies were directly linked to the Company's development outlook, operational layout, and asset valuation.

The Company advanced various initiatives around its established development strategies and operational objectives, continuously enhancing the fuel cell industrialization, promoting product and technology updates and iterations, and expanding into new business areas to cultivate growth momentum. Meanwhile, the Company spotlighted core business, optimized asset structures, and improved industrial chain synergy in operations and management. Furthermore, it adopted a prudent market expansion strategy based on the actual cash-flow conditions to ensure the stability of its operations. The analysis of the operational status for the first half of 2026 is presented as follows:

1. In terms of operating results, the Company's operating income from January to June 2026 amounted to RMB73.9428 million, representing an increase of 2.80% from RMB71.9293 million in the same period last year; the Company's total sales power from January to June 2026 amounted to 21,200kW, representing a growth of 32.83% from 15,960 kW in the same period last year, which was primarily attributable to the diversified expansion of application scenarios for the Company's fuel cell systems, with sales having been realised in non-vehicular scenarios; the consolidated gross profit margin from January to June 2026 stood at 19.3%, representing an increase of 61.2 percentage points from the same period last year. The year-on-year improvement in gross margin was mainly attributable to the Company's effort to deepen coordinated supply-chain management, accelerate reduction of historical inventory, as well as implement cost-reduction and efficiency-enhancement measures during the Reporting Period.

2. In terms of international market expansion, the overseas project involving heavy-duty trucks marked the Company's entry into the overseas hydrogen energy market, which expanded its product portfolio, and validated its integration capabilities in the high-end commercial vehicle sector.

3. In terms of technology research and development and product development, the Company has always adhered to the research and development principle of “Advance Research, Continuous Development and In-depth Promotion” by conducting research and development activities focused on core technical indicators such as environmental adaptability, durability and reliability of fuel cell systems, and enhancing product performance and consistency continuously. Despite a challenging operational environment, the Company had maintained steady progress in core technology R&D, continuously accumulating technological achievements and reserving core capabilities.

FINANCIAL REVIEW

Revenue

The Group’s revenue was primarily derived from the sales of hydrogen fuel cell systems and components, technology development services and other ancillary operations. From January to June 2026, the Group achieved a revenue of approximately RMB73.9 million (from January to June 2025: approximately RMB71.9 million), representing a year-on-year increase of approximately 2.8%.

From January to June, sales of fuel cell systems remained the core source of revenue, although their contribution to total revenue decreased, while the contribution from new businesses, such as energy storage, gradually emerged. Revenue from sales of hydrogen fuel cell systems amounted to RMB42.8 million, representing a decrease of 15.5% from RMB50.6 million for the corresponding period of last year, while revenue from other businesses amounted to RMB18.2 million, representing an increase of 72.2% from RMB10.6 million for the corresponding period of last year. This was primarily attributable to: (1) the cumulative production and sales volumes of fuel cell vehicles nationwide in the first half of 2026 were approximately 500 units and 700 units, representing year-on-year decreases of 59.9% and 50.1%, respectively. The overall contraction in the scale of the industry resulted in a year-on-year decrease in the Company’s sales of fuel cell systems and components; (2) the Company’s energy storage business entered a substantive implementation stage, with energy storage system equipment delivered to customers in the first half of 2026, contributing incremental revenue. As a result of the combined effects of the above factors, the Company recorded a slight year-on-year increase in revenue in the first half of 2026.

Cost of sales and services

The Group’s cost of sales primarily comprises raw materials, depreciation and amortization of production facilities and other fixed assets used in the production process, employee compensation and impairment losses on inventories.

In the first half of 2026, the Group's cost of sales amounted to RMB59.7 million, representing a decrease of approximately 41.5% from RMB102.1 million in the first half of 2025, primarily attributable to the year-on-year decrease in the cost of sales of goods and services as a result of the Company's enhanced supply chain coordination and management and accelerated digestion of historical inventories.

Gross profit and gross profit margin

The Group's gross profit represents revenue less cost of sales and services, while gross profit margin represents gross profit divided by revenue, expressed as a percentage. In the first half of 2026, the Group's gross profit improved from approximately RMB-30.1 million (loss) in the corresponding period of last year to approximately RMB14.3 million, while its gross profit margin increased from approximately-41.9% in the corresponding period of last year to approximately 19.3%. This was primarily attributable to: (1) the Company's enhanced supply chain coordination and management, accelerated digestion of historical inventories and continued efforts to reduce costs and improve efficiency, resulting in a significant year-on-year decrease in the cost of sales of goods; (2) the delivery of new businesses, such as energy storage, contributing positive gross profit.

Sales and marketing expenses

The Group's sales and marketing expenses decreased by approximately RMB5.0 million (approximately 22.0%) from approximately RMB22.6 million in the corresponding period of last year to approximately RMB17.6 million during the Reporting Period, mainly due to the Company's continued efforts to reduce costs and improve efficiency, resulting in a year-on-year reduction in the relevant expenses.

Administrative expenses

The Group's administrative expenses decreased by approximately RMB14.7 million (approximately 14.7%) from approximately RMB100.1 million in the corresponding period of last year to approximately RMB85.3 million during the Reporting Period, mainly due to the Company's continued optimisation of management efficiency and strict expenditure control.

R&D expenses

The R&D expenses incurred by the Group decreased by approximately RMB6.4 million (approximately 37.4%) from approximately RMB17.2 million in the corresponding period of last year to approximately RMB10.8 million during the Reporting Period, primarily due to the Company enhanced management of R&D projects, a focused approach to core R&D projects, and reduced investment in new R&D areas and directions.

Impairment losses of financial assets, net

In the first half of 2026, the Group's net impairment loss on financial assets amounted to a net gain of approximately RMB14.3 million, mainly due to recoveries of certain amounts from customers by the Company during the period for which bad debt provisions had been made in previous years, resulting in a corresponding reversal of the bad debt provisions.

Share of losses in associates

In the first half of 2026, the Group's share of losses in associates narrowed by approximately RMB12.8 million (approximately 33.8%) from approximately RMB37.8 million to approximately RMB25.0 million compared with the same period last year. This was primarily attributable to a year-on-year reduction in investment losses in associates accounted for using the equity method during the period from January to June 2026.

BUSINESS OUTLOOK FOR FUTURE DEVELOPMENT OF THE COMPANY

After years of technological accumulation and demonstration applications, China's fuel cell industry has generally developed a well-established related industrial chain. At present, domestic enterprises in China have basically mastered the key technologies of fuel cell systems and core parts and components, realizing domestic mass manufacturing and application of core parts and components from fuel cell systems to cell stacks, air compressors, and hydrogen circulation systems to bipolar plates, and membrane electrodes. That brings about certain improvement in comprehensive system costs and product reliability.

In addition, as an emerging industry, hydrogen energy and fuel cell industry do not only serve as opportunities for the automobile industry, but can also further expand the green and low-carbon industry system. Hydrogen energy and fuel cells can also be widely used in transportation fields such as rail transit and ships, and can also be applied in distributed power generation, building cogeneration and other fields. From the production, storage and transportation of hydrogen to the downstream application of hydrogen energy industry chain, it can effectively drive the transformation and elevation of traditional industries in multiple fields such as energy, materials, equipment manufacturing, automobile, power, and construction, and create a new green and low-carbon industry chain to contribute to China's green and sustainable development.

The Company will continue to contribute to China's goal of "carbon peaking and carbon neutrality" starting from the advanced hydrogen fuel cell technology, and strive to become a world leading fuel cell system supplier and a pioneer of global hydrogen energy technology. In the future, the Company plans to implement the following strategies to realize such goal:

1. **Seize policy opportunities and deepen pilot applications**

   Actively participating in hydrogen energy comprehensive application pilot projects in urban clusters, the Company will leverage its technological advantages in fuel cell systems and draw on the resource endowments of regions such as Beijing-Tianjin-Hebei area and Zhangjiakou, aiming to promote the large-scale application of scenarios including medium- and heavy-duty commercial vehicles and cold chain logistics.

2. **Expand diverse scenarios and drive growth momentum**

   Focusing on the "1+N+X" application ecosystem, the Company will actively explore related industrial and innovative application scenarios to refine the entire chain of "production, storage, transportation, and utilization", while consolidating its advantages in the transportation fields.

3. **Strengthen technological R&D and solidify the foundation of product competitiveness**

   The Company will continue to focus on core technical indicators such as environmental adaptability, durability and reliability of fuel cell systems. Through the vertically integrated R&D roadmap, it will continuously optimize product design, processes, and integration solutions. While enhancing product performance, the Company will drive further optimization of system costs, consistently improving its technological advantages and market competitiveness in the field of fuel cell systems and core components.

4. **Optimize capital structure and enhance operational resilience**

   Given that the industry has yet to achieve a sustainable commercialisation loop and the continued pressure on cash flow, the Company will continue to strengthen its capital structure management, strategically leveraging various tools such as equity financing and supply chain finance to reasonably align funding needs with the appropriate timing of fund utilization. Moving forward, the Company will rigorously mitigate operational risks, and bolster its ability to withstand risks and operational resilience in a complex market environment, in order to build a solid foundation for stable operations and sustainable development.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL DATA IN THIS ANNOUNCEMENT

The audit committee of the Company (the "**Audit Committee**") comprises three members, namely Mr. Li Zhijie (chairman), Mr. Ji Xuehong and Mr. Chan So Kuen, all of whom are independent non-executive Directors. The Audit Committee reports to the Board and has held regular meetings to review and make recommendations to improve the Group's financial reporting process and internal controls. In addition, the primary duties of the Audit Committee are to make recommendations to the Board on the appointment, reappointment and removal of the external auditor, review the financial statements and make significant judgments in respect of financial reporting and internal control of the Company.

The Audit Committee has reviewed and confirmed the unaudited interim results announcement for the six months ended June 30, 2026.

CORPORATE GOVERNANCE CODE

Save as disclosed below, the Company has complied, to the extent applicable and permissible, with the code provisions as set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to The Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") during the Reporting Period and up to the date of this announcement.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Zhang Guoqiang is the general manager of the Company and concurrently serves as the chairman of the Board as he has over ten years of experience in the fuel cell system industry. The Board is of the view that vesting the roles of both chairman and general manager in the same person has the benefit of ensuring consistent leadership within the Group, thus making the overall strategic planning of the Group more effective and efficient.

The Board is committed to achieving high standards of corporate governance. The Board believes that high standard of corporate governance is essential in providing a framework for the Group to safeguard the interests of shareholders and to enhance corporate value and accountability. The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

During the Reporting Period, the Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard set out in the model code (the "**Model Code**") as set out in Appendix C3 to the Listing Rules. Having made specific enquiry of all Directors, the Company confirmed that, during the Reporting Period up to the date of this announcement for Directors, each of the Directors has complied with the required standard set out in the Model Code regarding securities transactions by the Directors.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares (as defined under the Listing Rules)). As of June 30, 2026, the Company did not hold any treasury shares.

USE OF PROCEEDS FROM GLOBAL OFFERING

The Company offered 17,628,000 H shares in Hong Kong at HK$60 per ordinary share and over-allotted 670,450 H shares. The aforementioned H shares were listed on the Main Board of the Hong Kong Stock Exchange on January 12, 2023 and February 8, 2023, respectively. The net proceeds received by the Company from the global offering, after deducting underwriting fees and commissions and other expenses payable by the Company in connection with the global offering, amounted to approximately HK$1,022 million, which will be used in accordance with the purposes as set out in the prospectus of the Company dated December 29, 2022 (the "**Prospectus**"). The Group will gradually apply the proceeds from the global offering for the intended purposes as set out in the Prospectus.

DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended June 30, 2026 (interim dividend for 2025: nil).

SIGNIFICANT SUBSEQUENT EVENTS

The Group has no significant subsequent events up to the date of this announcement.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This announcement will be published on the Company's website at http://www.sinohytec.com/ and the Hong Kong Stock Exchange's website at www.hkexnews.hk. The interim report of the Company for the six months ended June 30, 2026 will be published on the above websites in due course.

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

Beijing, the PRC
August 28, 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.

* *For identification purpose only*