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CHINA HK POWER SMART ENERGY GROUP LIMITED

中國港能智慧能源集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 931)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 14 August 2026 in relation to subscription of new shares under general mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the following supplemental information in relation to the Announcement.

SUBSCRIBER

The Subscriber, Wellfire Industrial Group (HK) Limited, is owned as to 51% by Beijing Wellfire Fangheng Holding Group Co., Ltd. (“**Beijing Wellfire Fangheng**”) and 49% by China Shouantong Group Limited (“**Shouantong**”).

Beijing Wellfire Fangheng (holding 51% equity interest): It is wholly owned by Beijing Wellfire Industrial Corporation, which is a state-owned enterprise in the PRC.

Shouantong (holding 49% equity interest): It is a private company incorporated in Hong Kong, which is ultimately and beneficially owned by Mr. Liang Shengquan (as to 51%) and Ms. Huang Ling (as to 49%). To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Shouantong and its ultimate beneficial owners (namely Mr. Liang Shengquan and Ms. Huang Ling) are Independent Third Parties.

USE OF PROCEEDS

The gross proceeds and net proceeds from the issue of the Subscription Shares are estimated to be HK\$397.1 million and approximately HK\$396.7 million respectively. The Company intends to allocate the net proceeds of the Subscription (after deducting estimated expenses) as follows:

Allocation Category	Approximate % of Net Proceeds	Approximate Amount (HK\$)	Detailed Description
Investment in Existing Projects	50.4%	HK\$200 million	Namely the Zhanjiang Energy Centralized Supply and Refueling Base Project, the Dongguan Songshan Lake Scipolis Centralized Energy Station Project, and China HK Power Smart Energy's headquarters production base and R&D center, details of which are set out in the announcements of the Company dated 9 December 2024, 11 July 2024 and 7 August 2024 respectively.
Repayment of Current Liabilities	37.6%	HK\$149.0 million	Mainly represented by bank loans repayable within one year and loans by a shareholder which is repayable on demand.
General Working Capital	12.0%	HK\$47.7 million	For the general working capital of the Group, including rental payments, staff costs, professional fees, and other general administrative and operating expenses.
Total	100.0%	HK\$396.7 million	All of the above net proceeds are expected to be fully utilized within one year from the date of completion.

In respect of the approximately 50.4% (or HK\$200.0 million) of the net proceeds allocated for investment in the Group's existing projects, the specific capital requirements and investment progress of each project are set out below:

Zhanjiang Energy Centralized Supply and Refueling Base Project: The total estimated investment required for this project is approximately HK\$610.0 million. As at the date of this announcement, the Group has invested approximately HK\$110.0 million. Approximately HK\$100.0 million from the net proceeds of the Subscription will be utilized for procurement of equipment, and the remaining required funds of approximately HK\$400.0 million will be satisfied by the Group through bank loans.

Dongguan Songshan Lake Scipolis Centralized Energy Station Project: The total estimated investment required for this project is approximately HK\$84.0 million. As at the date of this announcement, the Group has invested approximately HK\$52.0 million. Approximately HK\$21.0 million from the net proceeds of the Subscription will be utilized for capacity expansion of energy storage and power facilities, development and upgrade of intelligent control systems, and park rooftop photovoltaic construction, and the remaining required funds of approximately HK\$11.0 million will be satisfied by the Group through bank loans.

China HK Power Smart Energy's Headquarters Production Base and R&D Center: The total estimated investment required for this project is approximately HK\$400.0 million. As at the date of this announcement, the Group has invested approximately HK\$20.0 million. Approximately HK\$79.0 million from the net proceeds of the Subscription will be utilized for plant construction and procurement of production and R&D equipment, and the remaining required funds of approximately HK\$301.0 million will be satisfied by the Group through bank loans.

By order of the Board
China HK Power Smart Energy Group Limited
Kan Che Kin, Billy Albert
Chairman

Hong Kong, 1 September 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Kan Che Kin, Billy Albert (Chairman), Mr. Deng Yaobo (chief executive officer) and Mr. Li Kai Yien, Arthur Albert; and two non-executive Directors, namely Mrs. Kan Kung Chuen Lai and Mr. Simon Murray; and three independent non-executive Directors, namely Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee.