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上海匯舸環保科技集團股份有限公司
CONTIOCEAN ENVIRONMENT TECH GROUP CO., LTD.

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

(Stock Code: 2613)

**DISCLOSEABLE TRANSACTION
SUCCESSFUL BID OF THE ACQUISITION OF THE ASSETS
IN JIANGSU THROUGH PUBLIC TENDER**

BACKGROUND

Reference is made to the Announcement. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the tender successfully closed on 28 August 2026, and the Vendor entered into the Contract with the Buyer, being the successful bidder, on 1 September 2026. Pursuant to the Contract, the Vendor agreed to transfer the land use rights of the Land and the ownership of the Property and the Equipment to the Buyer at the Consideration of approximately RMB78.47 million (tax exclusive).

THE ACQUISITION

The Bidding Requirements

According to the Public Tender Announcement, the requirements for bidding are summarised below:

- (1) prospective bidders shall submit their applications within the public notice period (i.e. from 21 August 2026 to 28 August 2026) and pay a deposit of RMB23.54 million into the bank account designated by the Shanghai United Assets and Equity Exchange during the public notice period. Upon payment of the deposit, the bidders are deemed to have confirmed, in their application forms, their acceptance of the terms and conditions and their commitment to acquire the subject assets at a price not lower than the listed price;

- (2) the successful bidder shall acquire the subject assets at a price not lower than the listed price and shall submit bids via the Online Trading System within the specified time limit in accordance with the requirements set out in the Public Tender Announcement; where a bid is equal to or higher than the listed price, that bid shall constitute the purchase price;
- (3) prospective bidders must be domestic or overseas corporate entities or other economic organisations lawfully established and in valid existence;
- (4) prospective bidders must be in sound financial health and possess the necessary payment capacity;
- (5) prospective bidders must have a good commercial credit history and no record of improper business conduct; and
- (6) any other conditions stipulated by the PRC laws and administrative regulations.

The Contract

The principal terms of the Contract are summarised below:

Date:	1 September 2026 (after trading hours)
Parties:	(1) 上海電氣研砿(如皋)建築科技有限公司 (Shanghai Electric Yantong (Rugao) Construction Technology Co., Ltd.*) (as vendor); and (2) 匯舸(江蘇)海洋裝備製造有限公司 (ContiOcean (Jiangsu) Marine Equipment Manufacturing Co., Ltd.*) (as buyer)
Assets to be Acquired:	(1) The Land, which is situated at No. 6, Kangye Road, Changjiang Town, Rugao City, Nantong City, Jiangsu Province, the PRC with a site area of approximately 67,736 sq.m.. To the best of the Directors' knowledge having made all reasonable enquiries, the remaining term of the Land is approximately 43 years, ending on 21 January 2069; (2) The Property, which is situated on the Land with a total site area of approximately 37,930.77 sq.m.. The Property was built in 2021. The Property consists of office building, factory and security booth as set out in the inventory list on the Online Trading System; and (3) The Equipment, which is a set of the ancillary facilities and 20 overhead cranes as set out in the inventory list on the Online Trading System.
Consideration:	Approximately RMB78.47 million (tax exclusive)
Payment Terms:	The Consideration shall be paid by the Buyer to the Vendor in the following manner:

- (1) The deposit of RMB23.54 million paid on 26 August 2026 will be applied towards the part payment of the Consideration;
- (2) After deducting the deposit, a lump sum payment of the remaining balance of approximately RMB54.93 million will be made by the Buyer to the escrow, Shanghai United Assets and Equity Exchange, within five (5) business days from the date of the Contract; and
- (3) The escrow, Shanghai United Assets and Equity Exchange, will release the payment to the Vendor in full upon the application of the Vendor after the property rights transaction certificate is issued.

Transfer of the Assets:

- (1) The procedure for transfer of the land use rights of the Land and the ownership of the Property and the Equipment shall be completed within twenty (20) business days from the date of the Contract; and
- (2) Within thirty five (35) business days after receiving the property rights transaction certificate issued by the Shanghai United Property Rights Exchange, the parties shall cooperate to complete the registration procedures for the transfer of title to the Assets.

Tax and other fees:

- (1) Taxes arising from the Acquisition shall be paid in accordance with the relevant national regulations; and
- (2) Any property transaction fees incurred in the course of the Acquisition shall be paid in accordance with the respective contracts entered into by the parties with the property brokerage firm.

Default Liability:

- (1) Should the Buyer fail to pay the Consideration by the due date, the Buyer shall pay the Vendor a default payment of 1‰ of the outstanding amount for each day of delay. If the delay exceeds 30 days, the Vendor shall be entitled to terminate the Contract and claim compensation from the Buyer for any losses incurred; and
- (2) Should the Vendor fail to cooperate with the Buyer in completing the transfer of land use right of the Land and the ownership of the Property and the Equipment within the stipulated timeframe, the Vendor shall pay the Buyer a default payment of 1‰ of the Consideration for each day of delay. If the delay exceeds 30 days, the Buyer shall be entitled to terminate the Contract and claim compensation from the Vendor for any losses incurred.

Completion: The Acquisition will be completed on the date on which the Consideration is paid to the Vendor in full in accordance with the terms of the Contract. There are no conditions precedent to completion in the Contract.

BASIS OF CONSIDERATION AND SOURCE OF FUNDING

The Consideration (i.e. the bidding price submitted by the Buyer) was determined by the Board with reference to (a) the prevailing market conditions, the location of the Land, the current status of the Property and the Equipment and the comparable market prices thereof in the same area; (b) benefits of the Acquisition as set out in the section headed “Reasons for and benefits of the Acquisition”; and (c) the Valuation Report. To the best of the knowledge, information and belief of the Directors, there are no net profits attributable to the Assets for the two financial years immediately preceding the Acquisition.

Pursuant to the Valuation Report with the valuation benchmark date of 31 March 2026 (1) the net book value and the appraised value of the Property are RMB95,303,478.60 and RMB72,993,568 respectively; (2) the net book value and the appraised value of the use of right of the Land are RMB12,174,860.13 and RMB20,456,272 respectively; and (3) the net book value and the appraised value of the Equipment are RMB1,521,159.17 and RMB1,991,682 respectively. To the best of the knowledge, information and belief of the Board, there is no net profits attributable to the Assets for the two financial years immediately preceding the Acquisition.

Pursuant to applicable asset appraisal standards, the valuer has appraised the value of the Assets by implementing appraisal procedures including asset verification, on-site inspection, market research and inquiry confirmation, and valuation assessment, and adopted the cost approach in the Valuation Report. This is because the Assets, comprising (i) land and developed property which can be independently valued, and (ii) usable equipment which can be replaced and its replacement cost and relevant depreciation can be reasonably assessed, meets the conditions for adopting the cost approach.

The difference between the net book value and the appraised value of the Assets is due to: (a) the Property was constructed during a period when the prices of raw materials such as steel and concrete were at a peak, the original construction cost and book value were higher than the replacement cost as at the valuation benchmark date, resulting in a valuation depreciation of the Property; (b) the steady upward trend in the transfer prices of industrial land in Rugao City in recent years, resulting in a valuation appreciation of the land use rights of the Land; and (c) the Equipment having an economic life longer than the deemed depreciation period, and their actual percentage of newness is relatively high, resulting in a valuation appreciation of the Equipment.

The assumptions adopted by the valuer in the Valuation Report include:

General assumptions:

- (a) transaction assumption;
- (b) open market assumption;

- (c) external environment assumption;
- (d) the management of the property rights holder having exercised effective management;
- (e) the Assets are not subject to any charging orders, nor are encumbered by any mortgage or other priority claims; and
- (f) the materials provided by the client and the property owner are true, complete and lawful.

Special assumptions:

- (a) the property rights holder will continue to use the assets in accordance with the current use and manner;
- (b) the accounting principles to be adopted are consistent with those adopted as at the date of the Valuation Report;
- (c) the comparable transactions are normal and orderly and the parties have the opportunity and time to obtain sufficient market information and enter into the transactions willingly, rationally and without restrictions;
- (d) the comparable transactions, leases and other information obtained through public means are true and reliable; and
- (e) there are no other force majeure or unpredictable factors causing material adverse impact to the assets.

The Board confirms that the basis of the Consideration is fair and reasonable and in the interests of the Company and the Shareholders of the as a whole.

The Company intends to fund the Consideration through its listing proceeds as set out in the circular of the Company dated 2 July 2026, internal resources and/or banking facilities.

REASONS FOR AND BENEFITS OF THE ACQUISITION

As mentioned in the Announcement, the Board considers that as the Land and the Property is situated in Nantong City, a region which boasts one of the most developed shipbuilding and marine equipment support industries in the Yangtze River Delta and across China, the Acquisition demonstrates significant clustering advantages for high-end equipment manufacturing. The Acquisition is intended to expand the Group's production capacity, which is consistent with the Company's fundraising objectives and the designated use of the proceeds. Furthermore, the Acquisition will enable the Company to provide efficient, high-quality specialised support services, significantly enhancing the Group's high-end manufacturing capabilities and market responsiveness. Accordingly, the Board considers that the Acquisition is fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION

The Company and the Group

The Company is a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 02613). The Group is a world leading maritime environmental protection equipment and system provider serving customers from different regions.

The Vendor

The Vendor is the vendor of the Land and the owner of the Property and Equipment. It is responsible for the related work of the transfer of the Assets, including information disclosure, data review, confirmation of transaction eligibility, and signing of the transaction contract in respect of the sale of the Assets.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the Vendor is a wholly owned subsidiary of 上海電氣研砿建築科技集團有限公司 (Shanghai Electric Concrete Building Technology Group Co., Ltd.*) which is ultimately held by the State-owned Assets Supervision and Administration Commission of the People's Government of Shanghai Municipality. The Vendor is principally engaged in technical research and development in the field of construction engineering, the design and manufacture of moulds, and the construction of precast concrete elements.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, as at the date of this announcement, the Vendor and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the transaction contemplated under the Contract exceeds 5% but is less than 25%, the transaction contemplated under the Contract constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of the Assets through public tender from the Vendor
“Announcement”	the announcement of the Company dated 24 August 2026 regarding the proposed acquisition of the Assets offered for sale by the Vendor through public tender

“Buyer”	匯舸(江蘇)海洋裝備製造有限公司 (ContiOcean (Jiangsu) Marine Equipment Manufacturing Co., Ltd.*), a wholly-owned subsidiary of the Company
“Consideration”	consideration of the Acquisition, amounting to approximately RMB78.47 million (tax exclusive)
“Contract”	the transaction contract entered between the Vendor and the Buyer dated 1 September 2026 in respect of the transfer of the land use rights of the Land and the ownership of the Property and the Equipment
“Valuation Report”	the valuation report in respect of the Assets issued by the Shanghai Shenwei Assets Appraisal Co. Ltd. dated 26 May 2026
“‰”	per mille.

* For identification purpose only.

By order of the Board
ContiOcean Environment Tech Group Co., Ltd.
Zhou Yang
Chairman and Executive Director

Shanghai, PRC, 1 September 2026

As of the date of this announcement, the Board comprises: (i) Mr. Zhou Yang, Mr. Zhao Mingzhu, Mr. Chen Zhiyuan and Mr. Chen Rui as executive Directors; and (ii) Dr. Guan Yanmin, Mr. Zhu Rongyuan and Ms. Kung Man as independent non-executive Directors.