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SANVO Fine Chemicals Group Limited

三和精化集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 301)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE IN RELATION TO THE ENTERING INTO A STRATEGIC PARTNERSHIP AGREEMENT

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of SANVO Fine Chemicals Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders (the "**Shareholders**") and potential investors of the Group about the latest business update of the Group.

Following a series of capacity assessments, trial productions, license checks, and facility evaluations, the Board is pleased to announce that on 4 September 2026, the Company entered into a strategic partnership agreement ("**Partnership Agreement**") with Green Circle Decarbonize Technology Limited ("**Green Circle**"). Pursuant to the Partnership Agreement, the Group has been appointed as the sole supplier and exclusive manufacturer for the mass production of Green Circle's BocaPCM-TES Panels in the People's Republic of China ("**PRC**").

INFORMATION OF GREEN CIRCLE

Green Circle is a Cayman Islands incorporated company listed on The New York Stock Exchange (NYSE: GCDT). It is a provider of advanced energy saving solutions supported by proprietary phase change thermal energy storage materials and thermal engineering services. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Green Circle is a third party independent of, and not connected with, the Company and its connected person.

DURATION

The Partnership Agreement is valid for a period of three (3) years commencing on the date of the Partnership Agreement. Unless notified by either party with prior written notice, the Partnership Agreement will be automatically extended for a period of three (3) years upon expiration of the initial term.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PARTNERSHIP AGREEMENT

The Company has been reviewing various opportunities with an aim to diversify the variety of its business. The market for energy-saving products is enormous globally, driven by high demand, and the Directors are of the view that the trend for consumption of energy usage will keep on increase in future. The collaboration is expected to bring mutual strategic advantages to both parties and create significant cross-industry synergies by combining the Group's operational agility and manufacturing capabilities with GCDT's award winning energy-saving solutions. The Group full production responsibility as the exclusive manufacturing partner, Green Circle's management can concentrate entirely on research and development, product design, and market expansion. Moreover, the Partnership Agreement sets out the framework of cooperation as contemplated under the Partnership Agreement and further advances the proposed partnership between the parties. The operational synergies between the Group's materials manufacturing platform and Green Circle's technology reduce overhead, supply chain bottlenecks, and operational risk-associated costs. It will accelerate BocaPCM-TES Panels time-to-market and enable rapid scaling to meet urgent market demand ahead of schedule.

Taking into account the aforesaid, the Board is of the view that entering into the Partnership Agreement is in the interests of the Company and its Shareholders as a whole.

GENERAL

Shareholders and potential investors of the Company should note that the cooperation contemplated under the Strategic Partnership Agreement is subject to the entering into of the formal agreement(s) and the cooperation may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
SANVO Fine Chemicals Group Limited
Mr. Chen Bingqiang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 4 September 2026

As at the date of this announcement, the executive Directors are Mr. Chen Bingqiang and Mr. Ng Cheuk Lun; the non-executive Director is Ms. Wang Xiaorong; and the independent non-executive Directors are Ir. Daniel Lai, Mr. Xu Kai and Mr. Yeung Chun Yue David.