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RUIFENG GREEN ENERGY AI COMPUTING HOLDINGS LIMITED **瑞風綠能智算控股有限公司**

(Formerly known as China Ruifeng Renewable Energy Holdings Limited

中國瑞風新能源控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00527)

CONVERSION OF CONVERTIBLE BONDS

References are made to (i) the circular of the Company (the “**Circular**”) dated 10 February 2026; and (ii) the announcement of the Company dated 30 June 2026 in respect of the CB Subscription C under Specific Mandate C. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

CONVERSION OF CONVERTIBLE BONDS

On 4 September 2026, the Company received a conversion notice from Subscriber C in respect of the exercise of the Conversion Right attached to the 2026 HKD Convertible Bonds with the principal amount of HK\$98,000,000 at the initial Conversion Price of HK\$0.196 per Conversion Share. As a result, on 7 September 2026 (after trading hours), the Company allotted and issued 500,000,000 Conversion Shares to Subscriber C (the “**Issue of Conversion Shares**”). These 500,000,000 Conversion Shares rank pari passu in all respects among themselves and with all other existing Shares in issue and they represent approximately 25.84% of the total issued Shares before the conversion and approximately 20.54% of the total issued Shares as enlarged by the allotment and issue of the 500,000,000 Conversion Shares upon the Issue of Conversion Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the Issue of Conversion Shares, the Company had 1,934,915,002 Shares in issue. After the Issue of Conversion Shares and as at the date of this announcement, the Company has 2,434,915,002 Shares in issue. Set out below are the shareholding structures of the Company (i) immediately before the Issue of Conversion Shares; and (ii) immediately after the Issue of Conversion Shares, and there are no other changes in the total number of Shares as at the date of this announcement.

	Immediately before the Issue of Conversion Shares		Immediately after the Issue of Conversion Shares	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Mr. Xu Yingjie (<i>Note 1</i>)	227,966,663	11.78%	227,966,663	9.36%
The Directors:				
Mr. Zhang and his concert parties:				
Mr. Zhang (<i>Note 2</i>)	3,492,000	0.18%	3,492,000	0.14%
Diamond Era (<i>Note 2</i>)	216,206,900	11.17%	216,206,900	8.88%
<i>Sub-total of Mr. Zhang and his concert parties</i>	219,698,900	11.35%	219,698,900	9.02%
Mr. Qu Weidong	1,713,920	0.09%	1,713,920	0.07%
Mr. Jiang Senlin	1,704,000	0.09%	1,704,000	0.07%
<i>Sub-total of the Directors</i>	223,116,820	11.53%	223,116,820	9.16%
Subscriber C	—	—	500,000,000	20.54%
Atlantis New Hong Kong Equity Fund Limited	119,437,859	6.17%	119,437,859	4.90%
Public Shareholders	1,364,393,660	70.52%	1,364,393,660	56.04%
Total	1,934,915,002	100.00%	2,434,915,002	100.00%

Notes:

1. The information of any number of Shares held by such Shareholder is based on the disclosure of interest filings made by him. Mr. Xu Yingjie is considered a substantial shareholder of the Company pursuant to the Listing Rules.
2. Mr. Zhang is the beneficial owner of the entire issued shares of Diamond Era. As at the date of this announcement, Diamond Era was interested in 216,206,900 Shares. Mr. Zhang is deemed, or taken to be, interested in the Shares of the Company in which Diamond Era is interested for the purpose of the SFO.

3. The percentages in the table above are expressed as percentages of the total issued Shares of the Company at the relevant time and are subject to rounding adjustments.

By order of the Board
Ruifeng Green Energy AI Computing Holdings Limited
Zhang Zhixiang
Executive Director and Chief Executive Officer

Hong Kong, 7 September 2026

As at the date of this announcement, the executive Directors are Mr. Yuan Wanyong (Chairman) and Mr. Zhang Zhixiang (Chief Executive Officer); and the independent non-executive Directors are Mr. Jiang Senlin, Mr. Qu Weidong and Ms. Hu Xiaolin.