GREEN POWER®

Green Power Group Limited
綠色電能集團有限公司

(Formerly known as Acme International Holdings Limited 益美國際控股有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1870)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF LAND USE RIGHTS OF THE LAND LOCATED IN SHAOGUAN, GUANGDONG PROVINCE

ACQUISITION OF LAND USE RIGHTS

On 14 September 2026, the Bureau issued the Confirmation Letter dated 1 September 2026 to the Purchaser confirming its successful bidding for the land use rights of the Land located in Shaoguan, Guangdong Province, the PRC through a public listing-for-sale bidding process at the Consideration of RMB15.78 million (equivalent to approximately HK$18.46 million). As a result of the successful bidding, the Purchaser is required to submit application for the Land Use Rights Grant Contract within five working days from the date of the Confirmation Letter. The Land Use Rights Grant Contract is expected to be entered into by the Purchaser and the Bureau within 30 days from the date of the Confirmation Letter.

The Land is intended to be used by the Group for the construction and development of the Project.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Land Purchase is more than 5% but all of which are less than 25%, the Land Purchase constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

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Details of the Confirmation Letter are set out below.

Date:	1 September 2026
Parties:	(i) Lechang Natural Resources Bureau* (樂昌市自然資源局), as the transferor; and (ii) Lechang Green Energy Storage Technology Co., Ltd.* (樂昌綠電儲能科技有限公司), as the successful bidder.
Asset to be acquired:	The land use rights of the Land
The Consideration:	RMB15.78 million

The Consideration

The final bidding price, being the Consideration, is RMB15.78 million (equivalent to approximately HK$18.46 million), which was the bidding price of the Land submitted by the Purchaser in the public listing-for-sale bidding process, and is payable as follows:

(i) 50% of the bidding price in the amount of RMB7.89 million (equivalent to approximately HK$9.23 million) had been paid by the Group as the bidding deposit at the time of submitting the bid and shall form part of the Consideration; and

(ii) the remaining balance of RMB7.89 million (equivalent to approximately HK$9.23 million) shall be payable after the entering into of the Land Use Rights Grant Contract in accordance with the terms thereof.

The Consideration was determined by the successful bidding of the Land by the Purchaser through a public listing-for-sale bidding process conducted in accordance with the relevant PRC laws and regulations, and represents the base bid price for the Land in the amount of RMB15.78 million. In considering the bidding price, the Group has taken into account the location and the surrounding infrastructure of the Land as well as its suitability for the development of the Project as further discussed the section headed "Reasons for and benefits of the Land Purchase" in this announcement below.

The Consideration will be funded by the internal resources of the Group and/or debt financing obtained by the Group.

The Land Use Rights Grant Contract

According to the Confirmation Letter, the Purchaser is required to submit application for the Land Use Rights Grant Contract within five working days from the date of the Confirmation Letter. The Land Use Rights Grant Contract is expected to be entered into by the Purchaser and the Bureau within 30 days from the date of the Confirmation Letter.

INFORMATION OF THE LAND

Location:	The land parcel #PS-G-01A-11 located at Hefeng Village, Pingshi Town, Lechang, Shaoguan, Guangdong Province, the PRC
Site area:	29,115.37 square metres
Permitted land use:	Power supply site (供電用地)
Term of land use rights:	50 years

REASONS FOR AND BENEFITS OF THE LAND PURCHASE

Reference is made to the announcement of the Company dated 29 December 2025 in relation to, among other things, an update on the development progress of the Project.

The Group plans to develop the Project with an aim of capturing the strategic opportunities in emerging infrastructure sectors amidst the global energy transition. In order to proceed with the Project, the Group made a bid to acquire the Land, on which the Project will be constructed and developed for operational purpose.

The Land is close to the 500kV and 220kV regional power network operated by Guangdong Power Grid Co., Ltd, which provides strong and stable grid access for the Project. It also has sufficient flat land to accommodate a large-scale energy storage facility, and can share existing public infrastructure such as water supply, drainage, fire protection and roads. These amenities help reduce development cost and construction complexity.

Because of its prime location to the power grid and the amenities surrounding it, the management of the Group considers the Land an ideal place for the Group to develop the Project. Also, Guangdong Province has one of the most developed and market-oriented power trading environments in the PRC, this, coupled with the fact that the local governments of Lechang and Pingshi have expressed strong support for the Project, makes the Land as an ideal location for the Project.

Taking into account of the above, the Directors consider that the Land Purchase is conducted on normal commercial terms, and the terms of the Land Purchase and the Confirmation Letter (including the amount of the Consideration) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES

The Group

The Company is an investment holding company and its subsidiaries are principally engaged in (i) the provision of design and build solutions for building maintenance unit systems; (ii) the provision of AI+ electricity trading services; (iii) the provision of professional technical services for renewable energy solutions; and (iv) the development, design, production and sales of green power energy generation and energy storage systems.

The Purchaser

The Purchaser is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company. It is a project company established for the purpose of undertaking the Project and will principally engage in the energy storage business.

The Bureau

The Bureau is a PRC governmental authority in charge of, among others, the management of land resources in Shaoguan, Guangdong Province, the PRC.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Bureau is a third party independent of and not connected with the Company and its connected persons.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Land Purchase is more than 5% but all of which are less than 25%, the Land Purchase constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

"Board"	the board of Directors
"Bureau"	Lechang Natural Resources Bureau* (樂昌市自然資源局), a PRC governmental authority
"Company"	Green Power Group Limited (綠色電能集團有限公司) (formerly known as Acme International Holdings Limited (益美國際控股有限公司)), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1870)
"Confirmation Letter"	the listed land transaction confirmation letter dated 1 September 2026 entered into by the Purchaser and the Bureau confirming the successful bid for the Land Purchase and issued by the Bureau to the Purchaser on 14 September 2026
"connected person(s)"	has the meaning as ascribed to it in the Listing Rules
"Consideration"	RMB15.78 million (equivalent to approximately HK$18.46 million) payable by the Purchaser for the Land Purchase, being the acquisition costs of the land use rights of the Land
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries from time to time
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Land"	a land parcel #PS-G-01A-11 with a site area of approximately 29,115 square metres located in Hefeng Village, Pingshi Town, Lechang, Shaoguan, Guangdong Province, the PRC
"Land Purchase"	the acquisition of the land use rights of the Land through a public listing-for-sale bidding process
"Land Use Rights Grant Contract"	the land use rights grant contract to be entered into between the Purchaser and the Bureau in respect of the Land Purchase
"Listing Rules"	the Rules Governing the Listing of Securities on Stock Exchange, as amended, supplemented or otherwise modified from time to time

"PRC"	the People's Republic of China excluding, for the purpose of this announcement only, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
"Project"	an energy storage project, namely "Shaoguan Lechang 218MW/436MWh Electrochemical Independent Energy Storage Project", planned to be developed by the Group
"Purchaser"	Lechang Green Energy Storage Technology Co., Ltd.* (樂昌綠電儲能科技有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
"Shareholder(s)"	holder(s) of the issued share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning as ascribed to it under the Listing Rules
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent.

By order of the Board
Green Power Group Limited
Kwan Kam Tim
Chairman and Executive Director

Hong Kong, 14 September 2026

As at the date of this announcement, the Board comprises six members, of which Mr. Kwan Kam Tim, Mr. Yip Wing Shing and Mr. Zhang Guangying are the executive Directors; and Prof. Hon. Lau Chi Pang, SBS, J.P., Mr. Chin Wai Keung Richard and Prof. Mo Lai Lan are the independent non-executive Directors.

For the purpose of this announcement, unless otherwise specified, the conversion of RMB into HK$ is based on the exchange rate of RMB1.00 to HK$1.17. The exchange rate is adopted for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this rate or any other rate or at all.

* *For identification purpose only*