Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
江蘇國富氫能技術裝備股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02582)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED DECEMBER 31, 2025

References are made to the annual report (the "**Annual Report**") of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended December 31, 2025, which was published by the Company on April 27, 2026. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Annual Report.

The Company would like to provide the following supplemental information in relation to the section headed "Use of Proceeds" of the Report of the Board of Directors in the Annual Report.

USE OF PROCEEDS

GLOBAL OFFERING

As of December 31, 2025, the net proceeds from the Global Offering were used as follows, with amounts of net proceeds unutilized as of December 31, 2024 (i.e. amount brought forward from year 2024) and utilized during FY2025 supplemented:

Use of Proceeds	Approximate percentage of the total net proceeds *Approximate %*	Net proceeds from the Global Offering *RMB million*	Unutilized amount as of December 31, 2024 *RMB million*	Amount utilized during FY2025 *RMB million*	Net proceeds utilized as of December 31, 2025 *RMB million*	Unutilized net proceeds as of December 31, 2025 *RMB million*	Expected timeline to utilize the unutilized net proceeds in full[(1)]
Expand the production capacity for certain products	**56**	**176.5**	**172.6**	**142.3**	**146.2**	**30.3**	By the end of the year ending December 31, 2026
– Establish the production lines for water electrolysis hydrogen production equipment in Zhangjiagang Factory Phase III	15	47.2	46.3	46.3	47.2	–	N/A
– Establish the production lines of Type-III cylinders in Zhangjiagang Factory Phase III	10	31.5	31.5	31.5	31.5	–	N/A
– Purchase the relevant production equipment for a new production facility of Type-IV cylinders in Qingpu District, Shanghai	8	25.5	22.5	10.1	13.1	12.4	By the end of the year ending December 31, 2026
– Promote the construction of integrated hydrogen production and refueling stations through investment and cooperation in certain areas in China	–	N/A	N/A	N/A	N/A	N/A	N/A
– Collaborate on investment and cooperation of hydrogen projects in China and overseas, including but not limited to hydrogen production plants, hydrogen refueling stations, and hydrogen liquefaction plants	23	72.3	72.3	54.4	54.4	17.9	By the end of the year ending December 31, 2026
Enhance the R&D capabilities and pursue continuous technology upgrades and product iterations	**34**	**106.6**	**104.8**	**44.4**	**46.2**	**60.4**	By the end of the year ending December 31, 2026
Working capital and general corporate purposes to support the Group's business operation and growth	**10**	**31.5**	**0.2**	**0.2**	**31.5**	**-**	N/A
Total	**100**	**314.5**	**277.6**	**186.9**	**223.9**	**90.7**	

Notes:

(1) The expected timeline for using the unutilized net proceeds is based on the best estimation of the present and future business market situations made by the Board, and it will be subject to changes based on the future development of market conditions.

(2) All figures in the above table are approximations and rounded to the nearest 1 decimal place. Totals may not add up due to such rounding.

PLACING OF NEW H SHARES ON SEPTEMBER 29, 2025

The following table sets forth a summary of the utilization of the net proceeds from the Second September Placing as of December 31, 2025, with detailed breakdown of the utilization among working capital and general corporate purposes supplemented:

Intended use of proceeds	% of the net proceeds	Amount available for utilization *(HK$ million)*	Utilized amount for FY2025 *(HK$ million)*	Unutilized amount as of December 31, 2025 *(HK$ million)*	Expected timeline for utilizing the remaining proceeds
For working capital and general corporate purposes to support the Group's business operation and growth	**72%**	**70.9**	**54.5**	**16.4**	By December 31, 2027
– payment of salaries, social insurance contributions, housing provident fund and other employee-related expenses	20.4%	20.1	12.4	7.7	By December 31, 2027
– payments to suppliers and service providers	45.4%	44.7	36.4	8.3	By December 31, 2027
– other operating expenses	6.2%	6.1	5.7	0.4	By December 31, 2027
To repay amounts outstanding under existing credit facilities	**20%**	**19.7**	**19.7**	**–**	N/A
To finance investments and cooperation in hydrogen projects in the PRC and overseas	**8%**	**7.9**	**–**	**7.9**	By December 31, 2027
Total	**100%**	**98.5**	**74.2**	**24.3**	

Notes:

(1) For illustration purposes, certain amounts denominated in HK dollars have been translated into RMB at an exchange rate of RMB0.9111 = HK$1.

(2) All figures in the above table are approximations and rounded to the nearest 1 decimal place. Totals may not add up due to such rounding.

Save as disclosed above, all other information in the Annual Report remains unchanged.

By Order of the Board
Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
Wu Pinfang
Chairman of the Board and Executive Director

Jiangsu, the PRC, September 18, 2026

As at the date of this announcement, the executive Directors are Mr. Wu Pinfang and Mr. Wang Kai; the non-executive Directors are Mr. Gu Yanjun, Ms. Liu Yilin and Ms. Zhao Jing; and the independent non-executive Directors are Ms. Tong Sze Wan, Mr. Zhang Yongjun and Dr. Zou Jiasheng.