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凯盛新能源股份有限公司

Triumph New Energy Company Limited

*(Formerly known as “LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司”)
(a joint stock limited company incorporated in the People’s Republic of China with limited liability)*

(Stock code: 01108)

ANNOUNCEMENT ON THE ADJUSTMENT TO THE EXPECTED AMOUNT OF GUARANTEES TO BE PROVIDED TO SUBSIDIARIES IN 2026

Triumph New Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) and all members of the board (the “**Board**”) of directors (the “**Directors**”) of the Company warrant that there are no false representations or misleading statements contained in, or material omissions from this announcement, and assume legal liabilities for the truthfulness, accuracy and completeness of this announcement.

IMPORTANT NOTICE:

References are made to the announcement and related circular of the Company dated 3 February 2026 in relation to the expected amount of guarantees to be provided to Subsidiaries in 2026, and the announcement of the Company dated 3 March 2026 in relation to the poll results of the extraordinary shareholders’ meeting (collectively, the “**Announcements**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcements.

• **Guaranteed Subsidiaries and Basic Information**

Name of the Guaranteed Parties	Expected amount of guarantees before this adjustment (RMB'0,000)	Expected amount of guarantees after this adjustment (RMB'0,000)	Actual guarantee balance provided (RMB'0,000)	Whether it is within the initial expected amount	Whether there is a counter-guarantee under this guarantee
CNBM (Hefei) New Energy Co., Ltd.* (中建材 (合肥) 新能源有 限公司)	33,000	50,600	5,000	Yes	No
CNBM (Luoyang) New Energy Co., Ltd.* (中建材 (洛陽) 新能源有 限公司)	20,000	48,600	0	Yes	No
Jiangsu Triumph New Material Co., Ltd.* (江蘇凱盛新材料有限 公司)	25,000	35,000	3,730	Yes	No
CNBM (Yixing) New Energy Resources Co., Ltd.* (中建材 (宜興) 新能源有限公司)	60,000	60,000	45,430	Yes	No
Kaisheng (Zhangzhou) New Energy Co., Ltd.* (凱盛 (漳州) 新能源 有限公司)	20,000	5,000	0	Yes	No
Qinhuangdao North Glass Co., Ltd.* (秦皇島北方玻璃有限公司)	25,000	55,000	23,000	Yes	No
Kaisheng (Zigong) New Energy Co., Ltd.* (凱盛 (自貢) 新能源有限 公司)	0	28,800	0	Not applicable: This is a newly-added guarantee forecast	No
Total	183,000	283,000	77,160	/	/

- **Accumulated Guarantees:**

Accumulated amount of overdue external guarantees (RMB0'000)	0
Total amount of external guarantees for the Company and its controlled subsidiaries as at the date of this announcement (RMB0'000)	RMB1,830.00 million
Proportion of total amount of external guarantees to the latest audited net assets of the Company (%)	58.98%
Special risk reminder	This guarantee is provided to entity(ies) whose gearing ratio exceeds 70%

I. SUMMARY OF THE GUARANTEES

(I) Basic Information of the Guarantees

As stated in the Announcements, the “Resolution on the Expected Amount of Guarantees to be Provided to Subsidiaries in 2026” was considered and approved at the fifth meeting of the eleventh session of the Board held on 3 February 2026 and the first extraordinary shareholders’ general meeting of 2026 held on 3 March 2026, pursuant to which the Company was authorised to provide guarantees to its Subsidiaries in an aggregate amount of not more than RMB1,830.00 million.

To further meet the daily operational and business development needs of the Subsidiaries within the scope of the Company’s consolidated financial statements in 2026, the Company Proposes to increase the aggregate guarantee amount to be provided to its Subsidiaries in 2026 by RMB1,000.00 million. The forms of guarantee include, but are not limited to, joint and several liability guarantees. Following this adjustment, the total expected guarantee amount to be provided to its Subsidiaries shall not exceed RMB2,830.00 million.

(II) Internal Decision-making Procedures

On 24 September 2026, the Company held the 12th meeting of the eleventh session of the Board, at which the “Resolution on the Adjustment to the Expected Amount of Guarantees to be Provided to Subsidiaries in 2026” was considered and approved. In accordance with the Articles of Association of the Company, the proposed adjustment to the expected amount of guarantees is subject to the consideration and approval at the shareholders’ meeting of the Company. The circular and notice of the 2026 second extraordinary shareholders’ meeting, containing, among others, the adjustment to the expected amount of guarantees to be provided to its Subsidiaries in 2026, will be dispatched to shareholders of the Company in due course.

(III) Adjustment to Expected Amount of the Guarantees

Guarantor	Guaranteed Parties	Shareholding percentage held by the guarantor	Latest gearing ratio of Guaranteed Parties	Balance of guarantee as of the date (RMB'0,000)	Expected amount of guarantees before adjustment (RMB'0,000)	Expected amount of guarantees after adjustment (RMB'0,000)	Proportion of guarantee amount to the latest audited net assets of the Company after adjustment	Expected validity period of the guarantee	Whether there is any related guarantee	Whether there is a counter-guarantee
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For wholly-owned and controlled subsidiaries

Guaranteed Parties with a gearing ratio exceeding 70%

Triumph New Energy Company Limited	CNBM (Hefei) New Energy Co., Ltd.	100%	70.25%	5,000	33,000	50,600	16.31%	12 months from the date of approval at the shareholders' meeting	No	No
Triumph New Energy Company Limited	Kaisheng (Zhangzhou) New Energy Co., Ltd.	100%	92.68%	0	20,000	5,000	1.61%		No	No
Triumph New Energy Company Limited	CNBM (Luoyang) New Energy Co., Ltd.	100%	77.15%	0	20,000	48,600	15.66%		No	No
Triumph New Energy Company Limited	Qinhuangdao North Glass Co., Ltd.	100%	84.20%	23,000	25,000	55,000	17.73%		No	No
Triumph New Energy Company Limited	Jiangsu Triumph New Material Co., Ltd.	74.60%	75.01%	3,730	25,000	35,000	11.28%		No	No
Triumph New Energy Company Limited	CNBM (Yixing) New Energy Resources Co., Ltd.	70.99%	102.37%	45,430	60,000	60,000	19.34%		No	No

Guaranteed Parties with a gearing ratio not exceeding 70%

Triumph New Energy Company Limited	Kaisheng (Zigong) New Energy Co., Ltd.	60%	35.16%	0	0	28,800	9.28%	12 months from the date of approval at the shareholders' meeting	No	No
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Notes: The latest gearing ratio of each of the Guaranteed Parties is calculated based on unaudited financial data as at 30 June 2026.

(IV) Adjustment of Guarantee Amount

The allocation of the above guarantee amount is based on the Company's preliminary estimate of the current business conditions of its Subsidiaries within the scope of the consolidated financial statements. In accordance with the relevant regulations of Shanghai Stock Exchange, within the total guarantee amount granted at the shareholders' meeting, the guarantee amount may be adjusted based on the actual occurrence of business operations among the Subsidiaries. However, in the event of any adjustment, a subsidiary with a gearing ratio over 70% may only obtain a guarantee amount from a subsidiary that had a gearing ratio over 70% at the time of consideration by the shareholders' meeting.

II. BASIC INFORMATION OF THE GUARANTEED PARTIES

Type of the Guaranteed Parties	Name of the Guaranteed Parties	Type of the Guaranteed Parties and shareholding of the Company	Substantial shareholder and shareholding proportion	Unified social credit code
Legal person	CNBM (Hefei) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	91340100570418775Y
Legal person	Qinhuangdao North Glass Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	911303002359947167
Legal person	Kaisheng (Zhangzhou) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	91350600796053991E
Legal person	CNBM (Luoyang) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	91410326MA9KFJ3715
Legal person	Jiangsu Triumph New Material Co., Ltd.	Controlled subsidiary	Owned as to 74.6% by the Company and 25% by Suqian Canal Port Area Development Group Co., Ltd.* (宿遷市運河港區開發集團有限公司)	91321302MA26KUKJX6
Legal person	CNBM (Yixing) New Energy Resources Co., Ltd.*	Controlled subsidiary	Owned as to 70.99% by the Company and 25.11% by Far East Opto-electronics Co., Ltd.* (遠東光電股份有限公司)	91320282MA1MXWBJ1H

Type of the Guaranteed Parties	Name of the Guaranteed Parties	Type of the Guaranteed Parties and shareholding of the Company	Substantial shareholder and shareholding proportion	Unified social credit code
Legal person	Kaisheng (Zigong) New Energy Co., Ltd.	Controlled subsidiary	Owned as to 60% by the Company and 40% by Zigong Jinma Industrial Investment Co., Ltd. (自 貢市金馬產業投資有限 公司)	91510300MA67NRDD2F

Key financial indicators (RMB'0,000)

Name of the Guaranteed Parties	As at 30 June 2026/ January to June 2026 (unaudited)					As at 31 December 2025/ Year 2025 (audited)				
	Total	Total	Net	Operating	Net	Total	Total	Net	Operating	Net
	assets	liabilities	assets	income	profit	assets	liabilities	assets	income	profit
CNBM (Hefei) New Energy Co., Ltd.	171,766.32	120,673.20	51,093.12	14,161.03	-12,342.04	186,302.61	122,867.45	63,435.16	45,296.81	-29,453.25
Qinhuangdao North Glass Co., Ltd.	169,181.92	142,447.49	26,734.43	22,421.99	-9,921.01	172,094.37	135,438.93	36,655.44	30,780.52	481.48
Kaisheng (Zhangzhou) New Energy Co., Ltd.	60,341.99	55,923.21	4,418.78	7,473.48	-8,318.99	64,903.43	52,165.67	12,737.76	20,113.47	-14,663.77
Jiangsu Triumph New Material Co., Ltd.	181,180.81	135,904.51	45,276.30	22,574.11	-8,875.82	172,931.40	118,864.61	54,066.79	35,794.66	5,307.22
CNBM (Luoyang) New Energy Co., Ltd.	238,315.69	183,859.14	54,456.55	26,476.61	-13,899.93	242,730.31	174,373.82	68,356.49	65,441.86	-11,232.03
CNBM (Yixing) New Energy Resources Co., Ltd.	211,668.23	216,688.63	-5,020.40	6,018.53	-15,137.29	233,808.03	223,691.15	10,116.88	62,166.86	-29,038.05
Kaisheng (Zigong) New Energy Co., Ltd.	114,892.57	40,399.99	74,492.58	10,062.60	-7,788.97	123,656.97	41,375.42	82,281.55	39,220.78	597.42

III. MAIN CONTENT OF THE GUARANTEE AGREEMENTS

This represents only the expected guarantee amount the Company proposes to provide in 2026. For guarantees provided to its controlled subsidiaries, the Company will strictly assume corresponding liabilities in proportion to its shareholdings to safeguard the interests of the listed company and all shareholders. Specific guarantee agreements shall be executed and processed by the Company's legal representative or an authorised agent designated by the legal representative within the approved guarantee amount upon consideration and approval at the shareholders' meeting. Specific matters including the detail of the guarantees, method of guarantee, type of guarantee, terms and amounts, shall be subject to the final signed documents.

IV. NECESSITY AND REASONABLENESS OF THE GUARANTEES

The aforesaid adjustment to the guarantee amount is intended to meet the operational and business development needs of the Subsidiaries, which will help reduce financing costs and ensure the continuous and stable development of their businesses. It is in line with the overall interests and development strategy of the Company and is necessary. All Guaranteed Parties involved in the guarantees are wholly-owned or controlled subsidiaries over which the Company has the power of actual control. The Company can effectively manage their operations, monitor their credit standing and performance capabilities in a timely manner. The guarantee risks are controllable, with no circumstance that would harm the interests of the Company or its shareholders, nor would it have any material adverse effect on the normal operations and business development of the Company.

V. VIEWS OF THE BOARD

On 24 September 2026, the Company held the 12th meeting of the eleventh session of the Board, at which the "Resolution on the Adjustment to the Expected Amount of Guarantees to be Provided to Subsidiaries in 2026" was considered and approved.

The Board is of the view that the adjustment to guarantee amount is based on the the long-term strategy of the Company and the actual operational needs of the Subsidiaries for the year of 2026, and is in the interests of the Company and all shareholders as a whole. The decision-making procedures for the expected matters under this guarantee are in compliance with the provisions of relevant laws, regulations, and the Articles of Association of the Company with no prejudice to the interests of the Company and all shareholders. Therefore, the Board agrees to the matters in relation to the above adjustment to the expected amount of guarantees and agrees to submit this resolution to the 2026 second extraordinary shareholders' meeting for consideration.

VI. TOTAL AMOUNTS OF EXTERNAL GUARANTEES AND OVERDUE GUARANTEES

As of the date of this announcement, the aggregate external guarantee amount provided by the Company (including both the unused portion of the approved guarantee amount and the actual outstanding guarantee balance) is RMB1,830.00 million, representing 58.98% of the latest audited net assets of the Company. Among which, the actual outstanding balance of guarantees by the Company to its Subsidiaries is RMB771.60 million, representing 24.87% of the latest audited net assets of the Company.

Save for the guarantees mentioned above, neither the Company nor its Subsidiaries has any other external guarantees, and there are no overdue guarantees.

By order of the Board
Triumph New Energy Company Limited
Xie Jun
Chairman

Luoyang, the PRC
24 September 2026

As at the date of this announcement, the Board comprises three executive Directors: Mr. Xie Jun, Mr. Chen Peng and Mr. He Qingbo; three non-executive Directors: Ms. Wu Dan, Mr. Yang Jianqiang and Ms. Liang Xiao; and three independent non-executive Directors: Mr. Fan Baoqun, Mr. Chen Qisuo and Ms. Yuan Jian.