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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Triumph New Energy Company Limited**, you should at once hand this circular to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or the transferee(s).

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凱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)

ADJUSTMENT TO EXPECTED AMOUNT OF GUARANTEES TO BE PROVIDED TO SUBSIDIARIES IN 2026

Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those set out in the section headed "Definitions" of this circular.

A letter from the Board is set out on pages 1 to 9 of this circular.

A notice convening the EGM to be held at the conference room of the Company on 3rd Floor, No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC at 9:00 a.m. on Friday, 16 October 2026 is set out on pages EGM-1 to EGM-3 of this circular. A proxy form for use at the EGM is also enclosed. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhglb.com).

Whether or not you are able to attend the EGM in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, or to the Company's registered address at No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

24 September 2026

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LETTER FROM THE BOARD 1

NOTICE OF EGM EGM-1

In this circular, unless otherwise specified, the following expressions shall have the following meanings:

"A Share(s)"	the domestic ordinary share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Shanghai Stock Exchange and subscribed and traded in RMB
"EGM"	the extraordinary shareholders' meeting of the Company to be convened at 9:00 a.m. on Friday, 16 October 2026 for Shareholders to consider and, if thought fit, approve, among other things, the resolution on the adjustment to expected amount of guarantees to be provided to subsidiaries in 2026
"Articles of Association"	the articles of association of the Company
"Board"	the board of Directors
"Company"	Triumph New Energy Company Limited, a joint stock limited company incorporated in the PRC with limited liability, the H Shares and A Shares of which are listed on the main board of the Stock Exchange (stock code: 1108) and the Shanghai Stock Exchange (stock code: 600876), respectively
"Director(s)"	the director(s) of the Company, including the independent non-executive director(s) of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company, which are listed on the main board of the Stock Exchange and traded in HK$
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	24 September 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	the People's Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiaries"	the subsidiaries of the Company

* *For identification purpose only*

凱盛新能源股份有限公司

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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 01108)

Executive Directors:
Mr. Xie Jun
Mr. Chen Peng
Mr. He Qingbo

Non-executive Directors:
Ms. Wu Dan
Mr. Yang Jianqiang
Ms. Liang Xiao

Independent non-executive Directors:
Mr. Chen Qisuo
Mr. Fan Baoqun
Ms. Yuan Jian

Registered Office:
No. 9 Tang Gong Zhong Lu
Xigong District
Luoyang Municipal
Henan Province
The PRC

ADJUSTMENT TO EXPECTED AMOUNT OF GUARANTEES TO BE PROVIDED TO SUBSIDIARIES IN 2026

Reference is made to the announcement of the Company dated 24 September 2026 on the adjustment to expected amount of guarantees to be provided to subsidiaries in 2026 (the "**Announcement**").

The purpose of this circular is to set forth:

(1) further information on the adjustment to expected amount of guarantees to be provided to subsidiaries in 2026;

(2) the notice of EGM.

(1) ADJUSTMENT TO EXPECTED AMOUNT OF GUARANTEES TO BE PROVIDED TO SUBSIDIARIES IN 2026

I. Summary of the Guarantees

(I) Basic Information of the Guarantees

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' 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 Expected Amount of Guarantees to be Provided to Subsidiaries in 2026" was considered and approved.

In accordance with the Articles of Association, the proposed adjustment to the expected amount of guarantees is subject to the consideration and approval at the shareholders' meeting of the Company.

(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
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 Resources 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

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
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

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	9134010057041877 5Y
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
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)									
	As at 30 June 2026/January to June 2026 (unaudited)					As at 31 December 2025/Year 2025 (audited)				
Name of the Guaranteed Parties	Total assets	Total liabilities	Net assets	Operating income	Net profit	Total assets	Total liabilities	Net assets	Operating income	Net 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 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 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 with no prejudice to the interests of the Company and all Shareholders. Therefore, the Board agrees the matters in relation to the above adjustment to expected amount of external guarantees and agrees to submit this resolution to the EGM for consideration.

VI. Total Amounts of External Guarantees and Overdue Guarantees

As of the Latest Practicable Date, 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.

(2) EGM

The EGM will be held by the Company for the Shareholders to consider and, if thought fit, approve, among other things, the ordinary resolution on the adjustment to expected amount of guarantees to be provided to its Subsidiaries in 2026.

A notice convening the EGM to be held at 9:00 a.m. on Friday, 16 October 2026 at the conference room of the Company on 3rd Floor, No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC is set out on pages EGM-1 to EGM-3 of this circular.

A proxy form for use at the EGM is also enclosed. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhglb.com). Whether or not you are able to attend the EGM in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, or to the Company's registered address at No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a shareholders' meeting of the Company shall be taken by poll unless the chairman of the meeting decides in good faith to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, at the EGM, voting on the above resolution to be proposed at the EGM will be conducted by way of poll.

An announcement of the poll results will be issued by the Company in the manner specified in Rule 13.39(5) of the Listing Rules after the EGM.

Recommendations

The Directors are of the view that the adjustment to expected amount of guarantees to be provided to its Subsidiaries in 2026 are in the best interests of the Company and all Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution on the adjustment to expected amount of guarantees to be provided to its Subsidiaries in 2026 to be proposed at the EGM.

Responsibility statement

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

24 September 2026

凱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)

NOTICE OF THE 2026 SECOND EXTRAORDINARY SHAREHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the 2026 second extraordinary shareholders' meeting of the Company (the "**EGM**") of Triumph New Energy Company Limited (the "**Company**") will be held at the conference room of the Company on 3rd Floor, No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the People's Republic of China (the "**PRC**") at 9:00 a.m. on Friday, 16 October 2026 for the purpose of considering and, if thought fit, passing the following resolution:

Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 24 September 2026 (the "**Circular**").

ORDINARY RESOLUTION

1. To consider and approve the resolution on the adjustment to expected amount of guarantees to be provided to subsidiaries in 2026.

And **THAT** any Director and the company secretary of the Company be and are hereby authorised to do all such acts and things and to execute all such documents as they may in their absolute discretion deem fit and necessary in order to effect and implement the above resolution.

(For details of the above resolutions, please refer to the Circular.)

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 notice, 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.

Notes:

1. Holders of the Company's H Shares, whose names appear on the register of members maintained by the Company's H share registrar, Computershare Hong Kong Investor Services Limited on 16 October 2026, are entitled to attend and vote at the EGM. The register of members of the Company's H Shares will be closed from 13 October 2026 to 16 October 2026 (both days inclusive), during which no transfer of H Shares will be effected in order to determine the list of holders of H Shares eligible to attend the EGM. Holders of the Company's H Shares who wish to attend the EGM must lodge all share transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by 4:30 p.m. on 12 October 2026.

2. Any Shareholder entitled to attend and vote at the EGM may appoint a proxy or proxies (who need not be a Shareholder) to attend and vote at the EGM on his/her behalf. If more than one proxies are appointed by a Shareholder, such proxies may only vote on a poll.

3. Shareholders may appoint a proxy in written form (i.e. through the enclosed proxy form). The proxy form shall be signed by the appointer or his/her attorney as authorised. If the proxy form is signed by a person under a power of attorney or authority on behalf of the appointer, the power of attorney or other authorisation documents must be notarised by a notary public. The proxy form together with such power of attorney or other authorisation documents as notarised by a notary public (if any) must be lodged at the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or with the Company at No. 9 Tang Gong Zhong Lu, Xigong District, Luoyang Municipal, Henan Province, the PRC not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof.

4. Shareholders or their proxies shall produce their proofs of identity when attending the EGM. A proxy of a Shareholder who is appointed to attend the EGM shall produce the proxy form at the same time.

5. The EGM is expected to last for about 30 minutes. Shareholders and their proxies attending the EGM should be responsible for their own travelling and accommodation expenses.

6. The Company's registered address is as follows:

   No. 9 Tang Gong Zhong Lu, Xigong District
   Luoyang Municipal, Henan Province
   the People's Republic of China
   Postal Code: 471009
   Tel: 86–379–6390 8961
   Fax: 86–379–6325 1984

7. Completion and return of the proxy form will not preclude Shareholders from subsequently attending and voting in person at the EGM or any adjournment thereof should they so wish.