THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **CIMC Enric Holdings Limited**, you should at once hand this circular together with the enclosed form of proxy to the purchaser or the transferee or to the bank, exchange participant or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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CIMC 中集

ENRIC / 中集安瑞科

CIMC Enric Holdings Limited

中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

REVISION OF ANNUAL CAPS FOR EXISTING CONTINUING CONNECTED TRANSACTIONS UNDER THE MASTER PROCUREMENT AGREEMENT (2025) AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders

ALTUS CAPITAL LIMITED

A letter from the Board is set out on pages 5 to 16 of this circular. A letter from the Independent Board Committee containing its recommendation to the Independent Shareholders is set out on pages IBC-1 to IBC-2 of this circular. A letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages IFA-1 to IFA-13 of this circular.

A notice convening the EGM to be held at Suites 1902-03, 19th Floor, Bank of America Tower, No. 12 Harcourt Road, Central, Hong Kong on Friday, 30 October 2026 at 3:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM (or any adjournment thereof) is also enclosed with this circular.

Whether or not you are able to attend the EGM (or any adjournment thereof), you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

Hong Kong, 12 October 2026

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

"2025 Announcement"	the announcement of the Company dated 9 September 2025 in relation to, among other things, the Master Procurement Agreement (2025) and Existing Procurement Annual Caps
"Ancillary Services"	the ancillary services to be provided by the CIMC Group to the Group under the Master Procurement Agreement (2025), mainly including design services for, and transportation services for, components for construction projects
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"CIMC"	中國國際海運集裝箱(集團)股份有限公司 (China International Marine Containers (Group) Co., Ltd.*), a company established in the PRC with limited liability, the A shares of which are listed on the Shenzhen Stock Exchange and the H shares of which are listed on the Main Board of the Stock Exchange, and the controlling shareholder of the Company
"CIMC Group"	CIMC and its subsidiaries (but excluding members of the Group) and associates
"Company"	CIMC Enric Holdings Limited, an exempted company incorporated in the Cayman Islands on 28 September 2004 with limited liability under the Companies Act Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"continuing connected transaction(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company

"EGM"	the extraordinary general meeting of the Company to be convened and held at Suites 1902-03, 19th Floor, Bank of America Tower, No. 12 Harcourt Road, Central, Hong Kong on Friday, 30 October 2026 at 3:00 p.m. to consider and, if thought fit, approve the Master Procurement Agreement (2025) and the adoption of the Revised Procurement Annual Caps
"Existing Procurement Annual Caps"	the maximum aggregate consideration payable by members of the Group to members of the CIMC Group per annum in connection with the Procurement Transactions contemplated under the Master Procurement Agreement (2025) for the three years ending 31 December 2028, the particulars of which are set out in the section headed "I. Revision of the Existing Procurement Annual Caps" in this circular
"Government Determined Rate"	the price or rate determined or prescribed by the relevant governmental authority (if any) applicable to the relevant spare parts, raw materials and/or components for construction projects or the Ancillary Services
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent board committee comprising all the independent non-executive Directors established to advise the Independent Shareholders on the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps
"Independent Financial Adviser"	Altus Capital Limited, a licensed corporation to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps
"Independent Shareholders"	the Shareholders other than CIMC and its associates
"Independent Third Party(ies)"	any entity or person that is not a connected person of the Company within the meaning ascribed under the Listing Rules

"Latest Practicable Date"	8 October 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Master Procurement Agreement (2025)"	the agreement dated 9 September 2025 entered into between the Company and CIMC relating to the Procurement Transactions, details of which are set out in the 2025 Announcement
"Model Code"	The Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
"PRC"	the People's Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
"Procurement Transactions"	the procurement of (i) various spare parts, raw materials (including but not limited to vehicle chassis, vehicle platforms, operating system, containers and steel (inclusive of waste and surplus materials)) and/or components for construction projects; and (ii) the Ancillary Services, by members of the Group from members of the CIMC Group under the Master Procurement Agreement (2025)
"Revised Procurement Annual Caps"	the revised maximum aggregate consideration payable by members of the Group to members of the CIMC Group per annum in connection with the Procurement Transactions contemplated under the Master Procurement Agreement (2025), the particulars of which are set out in the section headed "I. Revision of the Existing Procurement Annual Caps" in this circular
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of HK$0.01 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

English names marked with "" in this circular are only translations of their official Chinese names. In case of inconsistency, the Chinese names prevail.*

CIMC Enric Holdings Limited
中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

Executive Director:
Yang Xiaohu *(President)*

Non-executive Directors:
Gao Xiang *(Chairman)*
Zeng Han
Wang Xiaoyan
Wang Yu

Independent Non-executive Directors:
Tsui Kei Pang
Yang Lei
Wong Lai, Sarah
Qiu Hong

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:
Suites 1902-3, 19th Floor
Bank of America Tower
No. 12 Harcourt Road
Central, Hong Kong

Head office in the PRC:
CIMC R&D Center
No.2 Gangwan Avenue
Shekou Industrial Zone
Shenzhen, Guangdong
The PRC

12 October 2026

To the Shareholders

Dear Sir or Madam,

REVISION OF ANNUAL CAPS FOR EXISTING CONTINUING CONNECTED TRANSACTIONS UNDER THE MASTER PROCUREMENT AGREEMENT (2025) AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 21 September 2026 in relation to the revision of the Existing Procurement Annual Caps to the Revised Procurement Annual Caps under the Master Procurement Agreement (2025).

The purpose of this circular is to provide you with, among other things, (i) further details of the Procurement Transactions and the Revised Procurement Annual Caps; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) the notice of EGM; and (v) other information as required under the Listing Rules.

REVISION OF THE EXISTING PROCUREMENT ANNUAL CAPS

Reference is made to the 2025 Announcement in relation to, among other things, the Master Procurement Agreement (2025) entered into between the Company and CIMC on 9 September 2025 with respect to the Procurement Transactions for a term of three years commencing on 1 January 2026 and expiring on 31 December 2028.

The principal terms of the Master Procurement Agreement (2025) are as follows:

Date:	9 September 2025
Parties:	(i) the Company (as purchaser); and (ii) CIMC (as seller)
Subject matter:	Procurement of (i) various spare parts, raw materials (including but not limited to vehicle chassis, vehicle platforms, operating system, containers and steel (inclusive of waste and surplus materials)) and/or components for construction projects; and (ii) the Ancillary Services (mainly comprising design services for, and transportation services for, components for construction projects) by the Group from the CIMC Group.
Term:	From 1 January 2026 to 31 December 2028
Pricing basis and policy:	The relevant member(s) of the Group and the relevant member(s) of the CIMC Group will enter into separate contract(s) with respect to the individual transactions contemplated under the Master Procurement Agreement (2025) in accordance with the principal terms set out therein. The terms, including the payment terms, will be determined on a transaction-by-transaction basis, and on normal commercial terms, or on terms no less favorable to the Group than terms available from Independent Third Parties.

While the Group may purchase spare parts, raw materials and/or components for construction projects and receive the Ancillary Services from third parties, if the terms and conditions proposed by such Independent Third Parties are the same as those proposed by the CIMC Group to the Group, priority will be given to the CIMC Group primarily due to the historical and ongoing relationship established between the Group and the CIMC Group, which facilitates seamless collaboration and communication.

The price of the spare parts, raw materials and/or components for construction projects and the fees of the Ancillary Services will be determined in accordance with the following principles and order:

(i) the Government Determined Rate;

(ii) (where there is no Government Determined Rate) with reference to market price, being the price at which the same type of spare parts, raw materials and/ or components for construction projects or Ancillary Services are provided by Independent Third Parties to the Group at or near the same area in the ordinary course of business and on normal commercial terms; or

(iii) (where there is no Government Determined Rate or relevant market price) (i) the estimated cost incurred in providing the relevant spare parts, raw materials and/ or components for construction projects (including the costs of raw materials, depreciation charges, labour costs and other production costs); and (ii) the estimated cost incurred in providing the Ancillary Services (including labour costs, depreciation charges and other incidental expenses) plus an appropriate profit margin, to be agreed between the Group and the CIMC Group with reference to the profit margin obtained by the CIMC Group when the same type of spare parts, raw materials and/or components for construction projects or Ancillary Services are provided by the CIMC Group to Independent Third Parties in the ordinary course of business and on normal commercial terms.

At present, there is no Government Determined Rate applicable to the spare parts, raw materials and/or components for construction projects covered under the Master Procurement Agreement (2025). To determine the price of relevant products, the Company will then make reference to the market price by obtaining quotations from Independent Third Parties. Given that the spare parts, raw materials and/or components for construction projects usually have specific requirements or technical specifications, and are not widely available in the market, quotations need to be obtained from comparable Independent Third Parties in terms of product quality, product specifications and geographical location etc., in order to provide a meaningful comparison for assessment by the finance and procurement departments. For each type of spare parts and raw materials covered under the Master Procurement Agreement (2025), the Company will obtain at least one additional quotation from Independent Third Parties, where available, and will strive to obtain as many quotations as possible from Independent Third Parties. Based on the foregoing and the measures set out in the section headed "III. Internal Control Measures" in this circular, the Board is of the view that the terms offered by CIMC Group will be on normal commercial terms and no less favourable to the Group than those available from Independent Third Parties.

Within 14 days from the entering into of an individual contract, 10% of the total consideration will be paid by the Group as deposit and the balance will be paid within 3 months from the receipt and satisfactory inspection of the spare parts, raw materials and/or components for construction projects.

I. Revision of the Existing Procurement Annual Caps

The Existing Procurement Annual Caps (being the maximum aggregate consideration payable by members of the Group to members of the CIMC Group per annum in connection with the Procurement Transactions as disclosed in the 2025 Announcement for the three years ending 31 December 2028) and the Revised Procurement Annual Caps are as follows:

	Annual caps *(in RMB'000)*		
	For the year ending 31 December 2026	**For the year ending 31 December 2027**	**For the year ending 31 December 2028**
Existing Procurement Annual Caps	560,000	570,000	600,000
Revised Procurement Annual Caps	880,000	968,000	1,065,000

The historical transaction amounts of the Group for the Procurement Transactions under the Master Procurement Agreement (2025) are set out below:

	For the year ended 31 December 2025 (audited) *(in RMB'000)*	**For the six months ended 30 June 2026** (unaudited) *(in RMB'000)*
Historical transaction amount	372,670	315,324

The Board confirms that the Existing Procurement Annual Cap for the year ending 31 December 2026 under the Master Procurement Agreement (2025) has not yet been exceeded as at the Latest Practicable Date.

The terms and conditions under the Master Procurement Agreement (2025), including the pricing basis and policy, remain unchanged.

II. Reasons for Revising and the Basis for Determining the Revised Procurement Annual Caps

The Company has been carefully monitoring the actual transaction amounts and estimated demand of the Group. Based on the Company's unaudited financial information as at 30 June 2026, the actual transaction amounts of the Group for the Procurement Transactions for the six months ended 30 June 2026 amounted to approximately RMB315,324,000, which, together with the orders on hand and the potential orders anticipated by the Group, the transaction amounts are expected to exceed the estimate of the Company at the time of determining the Existing Procurement Annual Caps in 2025, primarily due to (i) changes in market environment in 2026, including geopolitical developments, leading to a stronger-than-expected growth in the Group's compressed natural gas (CNG)/liquefied natural gas (LNG) transport vehicle business as compared with the forecasts made in 2025, which substantially increased the Group's procurement of relevant chassis components from the CIMC Group; and (ii) driven by the development of new-energy vessels and increasingly stringent carbon emission reduction requirements in Europe, demand for raw materials (including but not limited to stainless steel) used in the Group's relevant new-energy vessels has increased, which is expected to continue to grow alongside the development of its business. As of 30 June 2026, the order backlog of the Company's clean energy segment reached approximately RMB27.76 billion, representing a year-on-year increase of approximately 10.16%. Based on the increased order backlog, the demand for relevant spare parts, raw materials and/or components for construction projects is expected to increase to accommodate production in the fourth quarter of 2026 and for the first quarter of 2027 to ensure timely fulfillment of the order backlog. Accordingly, both factors will raise the Group's transaction amounts in respect of the Procurement Transactions with the CIMC Group, which enable the Group to obtain competitive pricing while maintaining a stable supply of the relevant quality raw materials.

In addition, a buffer is considered necessary to accommodate unexpected fluctuation in the annual growth of transaction volume. The Company has therefore decided to revise the Existing Procurement Annual Caps, and the Revised Procurement Annual Caps have been determined with reference to:

(a) the actual Procurement Transactions recorded for the six months ended 30 June 2026 of approximately RMB315,324,000, representing an increase of approximately 91.53% from the corresponding amount for the six months ended 30 June 2025;

(b) the procurement orders placed with the CIMC Group up to 30 June 2026, which are expected to be completed by 31 December 2026;

(c) the estimated sales orders that are expected to be received, which will require procurement of spare parts, raw materials and/or components for construction projects (and the Ancillary Services) from the CIMC Group by 31 December 2026 and the first quarter of 2027; and

(d) the estimated growth in demand for the Group's products in the remaining term of the Master Procurement Agreement (2025) that will require procurement of spare parts, raw materials and/or components for construction projects from the CIMC Group.

Based on the foregoing, the Directors (excluding the members of the Independent Board Committee, whose view is set out in the Letter from the Independent Board Committee set out in this circular) consider that the Procurement Transactions are and will continue to be conducted in the ordinary and usual course of business of the Group, on normal commercial terms, and that the terms of the Procurement Transactions and the Revised Procurement Annual Caps are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

In the event where the Revised Procurement Annual Caps are not approved by the Independent Shareholders at the EGM, they will not take effect. Consequently, (i) the Master Procurement Agreement (2025) together with the Existing Procurement Annual Caps shall remain unaffected and continue in full force and effect; (ii) certain new or future orders may not be able to proceed because the Procurement Transactions contemplated might exceed the Existing Procurement Annual Caps; and/or (iii) where practicable, the Group may enter into new contracts with Independent Third Party suppliers on terms that may be less favorable to the Group compared to the competitive pricing terms that the CIMC Group could offer.

III. Internal Control Measures

To ensure that the Procurement Transactions are conducted on normal commercial terms, on terms no less favourable to the Group than those available from Independent Third Parties, and within the Revised Procurement Annual Caps, the Group has adopted (and will continue to adopt) the following internal control measures:

(i) the procurement department of the Group is primarily responsible for assessing the procurement plans and requirements for Ancillary Services. Prior to entering into any separate procurement contracts with the CIMC Group and upon receiving the quotation from the CIMC Group for the procurement and such Ancillary Services, the procurement department will ascertain the relevant market price by obtaining quotations from Independent Third Parties for comparable volume of same or similar spare parts, raw materials and/or components for construction projects or same or similar Ancillary Services (if available). The Group will obtain such quotations through direct enquiries from established suppliers of scale at or near the same area or tenders, with at least one additional quotation from Independent Third Parties, where available, for each type of spare parts and raw materials, and will strive to obtain as many quotations as possible from Independent Third Parties. These quotations as well as any purchase of comparable spare parts, raw materials and/or components for construction projects are also reviewed by the finance department of the Group on an annual basis;

(ii) the finance and procurement departments will compare the quotations and terms supplied by the CIMC Group with those obtained from Independent Third Parties. The terms will be assessed based on the price, the quality, or other selection criteria (depending on the specific requirements, if any) of the spare parts, raw materials and/or components for construction projects or the Ancillary Services. The two aforementioned departments will also consider the corporate background of the counterparty, its reputation and reliability, its ability to conduct the transaction in accordance with the terms of the contract, and at the same time reduce the Group's time and costs of transaction. The pricing terms will be reviewed by the finance department and approved by the senior management;

(iii) in the rare case where there is no relevant market price, the finance department of the Group will compare the pricing terms supplied by the CIMC Group with reference to (i) the estimated cost to be incurred in providing the relevant spare parts, raw materials and/or components for construction projects (including costs of the raw materials, depreciation charges, labour costs and other production costs); and (ii) to the estimated cost to be incurred in providing the Ancillary Services (including labour costs, depreciation charges and other incidental expenses) plus a gross profit margin to be agreed between the Group and the CIMC Group with reference to the profit margin obtained by the CIMC Group when the same type of spare parts, raw materials and/ or components for construction projects or Ancillary Services are provided by the CIMC Group to Independent Third Parties in the ordinary course of business and on normal commercial terms. The finance department of the Group will obtain statistics from the CIMC Group to ascertain the relevant profit margin obtained by the CIMC Group as against the Independent Third Parties. Where practicable, the Group will also conduct comparable research on the profit margins attainable by Independent Third Party suppliers as disclosed by other comparable listed companies (e.g., in their published financial reports for the latest financial year or on their official websites), to the extent such information is available, to ascertain the fairness and reasonableness of the relevant profit margin. The pricing terms will be sent to the senior management for approval. Based on the foregoing determination and monitoring process, the Board is of the view that the relevant basis of determining the appropriate profit margin, to the extent applicable, is fair and reasonable and on normal commercial terms; and

(iv) each member of the Group will report their respective transaction amounts and details as contemplated under the Master Procurement Agreement (2025) at the end of each month to the Group's finance department. The Group's finance department will then on a monthly basis consolidate the transaction details and the total transaction amounts, so as to monitor the Group's total transaction amounts to ensure the proposed annual caps will not be exceeded.

In addition to the above, the Company's external auditors will conduct an annual review of the transactions entered into under the Master Procurement Agreement (2025) to check and confirm, among others, whether the terms have been adhered to and whether the Revised Procurement Annual Caps have been exceeded, and the independent non-executive Directors will conduct an annual review of the status of the transactions contemplated under the Master Procurement Agreement (2025) to ensure that they have complied with the relevant requirements under the Listing Rules, and their confirmation will be set out in the Company's relevant annual reports.

INFORMATION ON THE PARTIES

The Group is principally engaged in the design, development, manufacturing, engineering and sales of, as well as the provision of technical maintenance services for, a wide range of transportation, storage and processing equipment used in the energy, chemical and liquid food industries. As at the Latest Practicable Date, the ultimate controlling party of the Company is CIMC.

CIMC Group is principally engaged in the manufacture of containers, road transportation vehicles, energy/chemical/liquid food equipment, offshore engineering equipment, airport and logistics facilities/firefighting and rescue equipment as well as the provision of relevant services, including the international standard dry containers, reefer containers, special purpose containers, tank containers, natural gas/industrial gas/hydrogen storage tanks and transport tankers, bio-fermentation liquid food turnkey projects, semi-trailer products, special vehicle upper parts, floating production storage and offloading (FPSO), special vessels, offshore wind turbine installation vessel, passenger boarding bridges and bridge mounted equipment, airport ground support equipment, fire safety and rescue vehicles, automated logistics system, etc.

LISTING RULES IMPLICATIONS

As at the Latest Practicable Date, CIMC is a controlling shareholder of the Company indirectly holding approximately 67.4% of the Shares (excluding treasury Shares) and is therefore a connected person of the Company under the Listing Rules. Accordingly, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, where the Company proposes to revise the annual caps for its continuing connected transactions, the Company is required to re-comply with the applicable provisions of Chapter 14A of the Listing Rules in respect of the relevant continuing connected transactions before the Existing Procurement Annual Caps are exceeded.

Given that one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Revised Procurement Annual Caps exceed 5%, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) (as revised by the Revised Procurement Annual Caps) constitute non-exempt continuing connected transactions of the Company and are subject to the reporting, announcement, annual review, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

In view of the senior management position(s) and/or directorship(s) held by Mr. Gao Xiang, Mr. Yang Xiaohu, Mr. Zeng Han, Mr. Wang Xiaoyan and Mr. Wang Yu, all of whom are directors of the Company, CIMC and/or certain subsidiaries of CIMC, they are deemed to be materially interested in the continuing connected transactions contemplated under the abovementioned agreements and have abstained from voting on the relevant Board resolutions. Save for the aforementioned, none of the other Directors has a material interest in the continuing connected transactions contemplated under the abovementioned agreement.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISOR

An Independent Board Committee comprising all the independent non-executive Directors, namely Mr. Tsui Kei Pang, Mr. Yang Lei, Ms. Wong Lai, Sarah and Ms. Qiu Hong, has been established to advise the Independent Shareholders on the fairness and reasonableness of the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps, and to advise the Independent Shareholders on how to vote at the EGM after taking into account the recommendation of the Independent Financial Adviser.

Altus Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in the same regard.

Accordingly, your attention is drawn to the letter from the Independent Board Committee set out on pages IBC-1 to IBC-2 of this circular, which contains its recommendation to the Independent Shareholders, and the letter from the Independent Financial Adviser set out on pages IFA-1 to IFA-13 of this circular, which contains its advice to the Independent Board Committee and the Independent Shareholders.

EGM

The EGM will be convened and held at Suites 1902-03, 19th Floor, Bank of America Tower, No. 12 Harcourt Road, Central, Hong Kong on Friday, 30 October 2026 at 3:00 p.m., at which ordinary resolution will be proposed to consider and, if thought fit, approve the Master Procurement Agreement (2025) and the adoption of the Revised Procurement Annual Caps.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the EGM will exercise his power under Article 66 of the Articles of Association of the Company to put the resolution to be proposed at the EGM to be voted on by way of poll. The Company will announce the results of the poll after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

In accordance with the Listing Rules, any Shareholder who has a material interest in the Procurement Transactions contemplated under the Master Procurement Agreement (2025) shall abstain from voting on the resolution to be proposed at the EGM. As CIMC, being a controlling Shareholder indirectly holding approximately 67.4% of the Shares (excluding treasury Shares) as at the Latest Practicable Date, is materially interested in the Procurement Transactions, CIMC and its associates will abstain from voting on the resolution to be proposed at the EGM. Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, there is no other Shareholder who has a material interest in the Procurement Transactions who is required to abstain from voting on the resolution to be proposed at the EGM.

A notice of EGM is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM (or any adjournment thereof) is also enclosed with this circular. Whether or not you are able to attend the EGM (or any adjournment thereof), you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM (or any adjournment thereof) should they so wish.

CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement of Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 27 October 2026 to Friday, 30 October 2026, both days inclusive, during which no transfer of Shares will be effected. All properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 26 October 2026. Shareholders whose names are recorded in the register of members of the Company on Friday, 30 October 2026 are entitled to attend and vote 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 as 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.

RECOMMENDATION

Your attention is drawn to the letter from the Independent Board Committee set out on pages IBC-1 to IBC-2 of this circular and the letter from the Independent Financial Adviser set out on pages IFA-1 to IFA-13 of this circular in connection with the Master Procurement Agreement (2025), the Revised Procurement Annual Caps and the principal factors and reasons considered by the Independent Financial Adviser in arriving at such advice.

The Directors (including the Independent Board Committee, having taken into account the advice of the Independent Financial Adviser) consider that the Revised Procurement Annual Caps and the Procurement Transactions contemplated thereunder are fair and reasonable, conducted on normal commercial terms and in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors (including the Independent Board Committee) recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Revised Procurement Annual Caps.

ADDITIONAL INFORMATION

Your attention is drawn to additional information set out in Appendix to this circular.

By order of the Board
CIMC Enric Holdings Limited
Gao Xiang
Chairman

CIMC Enric Holdings Limited
中集安瑞科控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 3899)

12 October 2026

To the Independent Shareholders

Dear Sir or Madam,

REVISION OF ANNUAL CAPS FOR EXISTING CONTINUING CONNECTED TRANSACTIONS UNDER THE MASTER PROCUREMENT AGREEMENT (2025)

We refer to the circular issued by the Company to the Shareholders dated 12 October 2026 (the "**Circular**") which this letter forms part. Capitalised terms used in this letter have the same meanings as defined in the Circular unless the context otherwise requires.

We have been appointed by the Board as members of the Independent Board Committee and to advise you on whether the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps are fair and reasonable, on normal commercial terms and in the ordinary and usual course of business of the Group, in the interests of the Company and the Shareholders as a whole, and how the Independent Shareholders should vote on the resolution at the EGM. Altus Capital Limited has been appointed as the Independent Financial Adviser to advise us and the Independent Shareholders in this regard.

We wish to draw your attention to the "Letter from the Board" set out on pages 5 to 16 of the Circular and the "Letter from the Independent Financial Adviser" set out on pages IFA-1 to IFA-13 of the Circular. Your attention is also drawn to the additional information set out in Appendix thereto.

Having taken into consideration the terms of the Procurement Transactions contemplated under the Master Procurement Agreement (2025) and the related Revised Procurement Annual Caps, as well as the advice of the Independent Financial Adviser, we consider that the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps are fair and reasonable, conducted on normal commercial terms and in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Master Procurement Agreement (2025) and the adoption of the Revised Procurement Annual Caps.

Yours faithfully,
For and on behalf of the Independent Board Committee
Mr. Tsui Kei Pang Mr. Yang Lei Ms. Wong Lai, Sarah Ms. Qiu Hong
Independent non-executive Directors

The following is the text of a letter of advice from Altus Capital Limited, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Master Procurement Agreement (2025), the transactions contemplated thereunder and the Revised Procurement Annual Caps which has been prepared for the purpose of incorporation in this circular.

ALTUS.

Altus Capital Limited
21 Wing Wo Street
Central, Hong Kong

12 October 2026

To the Independent Board Committee and the Independent Shareholders

CIMC Enric Holdings Limited
Suite 1902-3, 19th Floor
Bank of America Tower
No.12 Harcourt Road
Central
Hong Kong

Dear Sirs and Madams,

REVISION OF ANNUAL CAPS FOR EXISTING CONTINUING CONNECTED TRANSACTION UNDER THE MASTER PROCUREMENT AGREEMENT (2025)

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Master Procurement Agreement (2025) and the transactions contemplated thereunder (including the Revised Procurement Annual Caps) (the "**Procurement Transactions**"), details of which are set out in the "Letter from the Board" contained in the circular of the Company dated 12 October 2026 (the "**Circular**"). Terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

Reference is made to the 2025 Announcement and the announcement of the Company dated 21 September 2026 in relation to (i) the Master Procurement Agreement (2025) which was entered into on 9 September 2025, pursuant to which the Group procures from the CIMC Group (a) various spare parts, raw materials (including but not limited to vehicle chassis, vehicle platforms, operating system, containers and steel (inclusive of waste and surplus materials)) and/or components for construction projects and (b) the Ancillary Services (mainly comprising design services for, and transportation services for, components for construction projects) for a period of three years commencing on 1 January 2026 and expiring on 31 December 2028; and (ii) the Revised Procurement Annual Caps.

LISTING RULES IMPLICATIONS

As at the Latest Practicable Date, CIMC is a controlling shareholder of the Company indirectly holding approximately 67.4% of the Shares (excluding treasury Shares) and is therefore a connected person of the Company under the Listing Rules. Accordingly, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.54 of the Listing Rules, where the Company proposes to revise the annual caps for its continuing connected transactions, the Company is required to re-comply with the applicable provisions of Chapter 14A of the Listing Rules in respect of the relevant continuing connected transactions before the Existing Procurement Annual Caps are exceeded.

Given that one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Revised Procurement Annual Caps exceed 5%, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) (as revised by the Revised Procurement Annual Caps) constitute non-exempt continuing connected transactions of the Company and are subject to the reporting, announcement, annual review, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. Tsui Kei Pang, Mr. Yang Lei, Ms. Wong Lai, Sarah and Ms. Qiu Hong, has been established to advise the Independent Shareholders as to (i) whether the Master Procurement Agreement (2025) and the transactions contemplated thereunder are conducted in the Group's ordinary and usual course of business and are in the interests of the Company and the Shareholders as a whole; (ii) whether the terms of the Master Procurement Agreement (2025) and the transactions contemplated thereunder are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned; (iii) whether the Revised Procurement Annual Caps for the Procurement Transactions are fair and reasonable; and (iv) how to vote in respect of the ordinary resolution to be proposed at the EGM approving the Master Procurement Agreement (2025), the Procurement Transactions and the Revised Procurement Annual Caps (the "**Resolution**"), taking into account the recommendation of the Independent Financial Adviser.

THE INDEPENDENT FINANCIAL ADVISER

As the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, our role is to give an independent opinion to the Independent Board Committee and the Independent Shareholders as to (i) whether the Master Procurement Agreement (2025) and the transactions contemplated thereunder are conducted in the Group's ordinary and usual course of business and are in the interests of the Company and the Shareholders as a whole; (ii) whether the terms of the Master Procurement Agreement (2025) and the transactions contemplated thereunder are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned; (iii) whether the Revised Procurement Annual Caps for the Procurement Transactions are fair and reasonable; and (iv) how the Independent Shareholders should vote in respect of the Resolution.

We have not acted as independent financial adviser or financial adviser in relation to any transactions of the Company in the last two years prior to the date of the Circular. Pursuant to Rule 13.84 of the Listing Rules, and having considered that the remuneration for our engagement to opine on the Master Procurement Agreement (2025), the Procurement Transactions and the Revised Procurement Annual Caps is at market level, is not conditional upon successful passing of the Resolution, and that our engagement is on normal commercial terms, we are independent of the Company. Save for the normal professional fee receivable from the Company for the current appointment by the Independent Board Committee, we have not and will not receive any fees or benefits from the Company, the Directors, chief executive or substantial shareholders of the Company or any of their respective associates.

BASIS OF OUR ADVICE

In formulating our opinion, we have reviewed, amongst others (i) the Master Procurement Agreement (2025); (ii) the interim report of the Company for the six months ended 30 June 2026 ("**2026 Interim Report**"); and (iii) other information as set out in the Circular.

We have also relied on the statements, information, opinions and representations contained or referred to in the Circular and/or provided to us by the Company, the Directors and the management of the Group (the "**Management**"). We have assumed that all the statements, information, opinions and representations contained or referred to in the Circular and/or provided to us were true, accurate and complete at the time they were made and will continue to be so up to the date of EGM. The Directors collectively and individually accept full responsibility, including 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 the Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts the omission of which would make any statement in the Circular misleading.

We have no reason to believe that any such statements, information, opinions or representations relied on by us in forming our opinion are untrue, inaccurate or misleading, nor are we aware of any material facts the omission of which would render them untrue, inaccurate or misleading.

We consider that we have been provided with, and have reviewed, sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent investigation into the business, financial conditions and affairs or future prospects of the Group.

PRINCIPAL FACTORS AND REASONS CONSIDERED

1. Principal businesses of the Group and connected persons

The Group is principally engaged in the design, development, manufacturing, engineering, and sales of, as well as the provision of technical maintenance services for, a wide range of transportation, storage and processing equipment used in the energy, chemical and liquid food industries. As at the Latest Practicable Date, the ultimate controlling party of the Company is CIMC.

CIMC Group is principally engaged in the manufacture of containers, road transportation vehicles, energy/chemical/liquid food equipment, offshore engineering equipment, airport and logistics facilities/firefighting and rescue equipment as well as the provision of relevant services, including the international standard dry containers, reefer containers, special purpose containers, tank containers, natural gas/industrial gas/hydrogen storage tanks and transport tankers, bio-fermentation liquid food turnkey projects, semi-trailer products, special vehicle upper parts, floating production storage and offloading (FPSO), special vessels, offshore wind turbine installation vessel, passenger boarding bridges and bridge mounted equipment, airport ground support equipment, fire safety and rescue vehicles, automated logistics system.

Given that the procurements made by the Group are essential to its business operations, the Procurement Transactions contemplated under the Master Procurement Agreement (2025) are within the ordinary and usual course of business of the Group.

2. Reasons for and benefits of the Master Procurement Agreement (2025) and the Revised Procurement Annual Caps

2.1 The Master Procurement Agreement (2025)

In assessing the reasonableness of the Master Procurement Agreement (2025) and the transactions contemplated thereunder, we have considered, among other things, the principal factors set out in the sections headed "Reasons for and benefits of entering into the Master Procurement Agreement (2025)" set out in the 2025 Announcement and "Reasons for Revising and the Basis for Determining the Revised Procurement Annual Caps" in the "Letter from the Board" of the Circular respectively. We note that the CIMC Group is a leading manufacturer of vehicle chassis and vehicle platform in China and has been a supplier of vehicle chassis and vehicle platforms to the Group. We also note that the Procurement Transactions are expected to ensure the continuous supply of spare parts, raw materials and/or components required for construction projects and provide convenient one-stop ancillary services to support the growth and business needs of the Group.

Having considered that the relevant spare parts, raw materials and/or components are necessary for the Group's ordinary business operations, and that the continued procurement from the CIMC Group may enhance supply stability, operational efficiency and cost effectiveness, we are of the view that the entering into of the Master Procurement Agreement (2025) is commercially justifiable and in the interests of the Company and the Shareholders as a whole.

2.2 The Revised Procurement Annual Caps

In relation to the Revised Procurement Annual Caps, we note that the Company has monitored the actual transaction amount and the estimated demand of the Group. Based on the Company's unaudited financial information as at 30 June 2026, the actual transaction amount of the Group for the Procurement Transactions for the six months ended 30 June 2026 amounted to approximately RMB315,324,000 (representing a year-on-year growth of approximately 91.53%). Together with the orders on hand of the Group at the time of the announcement and the potential orders anticipated by the Group, the transaction amount is expected to exceed the Company's estimate at the time of determining the Existing Procurement Annual Caps in 2025. We understand that such increase was primarily attributable to (i) changes in the market environment in 2026, including geopolitical developments which led to stronger-than-expected growth in the Group's CNG/LNG transport vehicle business as compared with the forecasts made in 2025, thereby substantially increased the Group's procurement of relevant chassis components from the CIMC Group; and (ii) the development of new-energy vessels and increasing stringent carbon emission reduction requirements in Europe, which have driven demand for raw materials, including but not limited to stainless steel, used in the Group's relevant new-energy vessels products and are expected to continue to support such demand alongside the development of the Group's business.

We further note that the Revised Procurement Annual Caps were determined with reference to, among other things, (i) the actual Procurement Transactions recorded for the six months ended 30 June 2026; (ii) the procurement needs placed with the CIMC Group up to 30 June 2026 which are expected to be completed by 31 December 2026; (iii) the estimated sales orders expected to be received which will require the procurement of spare parts, raw materials and/or components for construction projects and the ancillary services from the CIMC Group by 31 December 2026 and the first quarter of 2027; and (iv) the estimated growth in demand for the Group's products during the remaining term of the Master Procurement Agreement (2025), which is expected to require further procurement of spare parts, raw materials and/or components for construction projects from the CIMC Group. We also understand that the Company considered it necessary to include a reasonable buffer to accommodate unexpected fluctuations in the annual growth of transaction volume.

Having considered the above, in particular (i) the actual transaction amount recorded for the Procurement Transactions and the related utilisation rate of the Existing Procurement Annual Cap for the year ending 31 December 2026; (ii) the orders on hand and potential orders anticipated by the Group as at the Latest Practicable Date; (iii) the stronger-than-expected demand for the Group's CNG/LNG transport vehicle business in 2026; and (iv) the expected increase in demand for raw materials used in the Group's relevant new-energy vessel products, we consider that there are reasonable commercial grounds for revising the Existing Procurement Annual Caps. In view of the above factors and the need to maintain a stable supply of quality raw materials and components from the CIMC Group at competitive pricing, we are of the view that the Revised Procurement Annual Caps would provide the Group with sufficient flexibility to meet its expected procurement needs while supporting the continued development of its business.

3. Principal terms of the Master Procurement Agreement (2025) and internal control procedures

To assess the fairness and reasonableness of the terms of the Master Procurement Agreement (2025), we have considered the principal terms set out below.

3.1 Key terms of the Master Procurement Agreement (2025)

For details of the principal terms of the Master Procurement Agreement (2025), please refer to the "Letter from the Board" of the Circular. In particular, we have reviewed the following principal terms:

3.1.1 Pricing basis and policy

Pursuant to the Master Procurement Agreement (2025), the purchase price for the relevant spare parts, raw materials and/or components for construction projects and the fees for the Ancillary Services will be determined based on a transaction-by-transaction basis, and on normal commercial terms, or on terms no less favourable to the Group than terms available from Independent Third Parties. The price of the spare parts, raw materials and/or components for construction projects and the fees of the Ancillary Services will be determined on a prescribed hierarchy. Such Independent Third Parties are established suppliers of scale at or near the same area or tenders. The applicable price will first be determined by reference to the Government Determined Rate, where available. In the absence of such rate, the price will be determined with reference to the prevailing market price for the same type of products or services provided by Independent Third Parties to the Group in the ordinary course of business and on normal commercial terms. Where neither the Government Determined Rate nor a relevant market price is available, the price will be determined on a cost-plus basis, taking into account the estimated costs incurred by the CIMC Group in providing the relevant products or services, together with an appropriate profit margin to be agreed between the parties with reference to the profit margin obtained by the CIMC Group from Independent Third Parties for comparable products or services.

We also note that, while the Group may procure spare parts, raw materials and/or components for construction projects and Ancillary Services from Independent Third Parties, priority will be given to the CIMC Group only where the commercial terms offered by the CIMC Group are identical to those offered by Independent Third Parties. This arrangement ensures that the relevant transactions will continue to be conducted on normal commercial terms.

Based on our random sample checks as further elaborated in the paragraph headed "3.2 Internal control measures" below, we noted that, prior to placing the orders, the Company had obtained quotations from at least one independent established suppliers of scale in the vicinity or via tendering procedures for materials and services, or had made reference to the Government Determined Rate or market price from Independent Third Parties. We compared such quotations or prices with the purchase price offered by the CIMC Group and noted that such purchase prices were no less favourable to the Group than those offered by Independent Third Parties.

Taking into account the above, in particular, the Company will obtain at least one quotation from independent suppliers or make reference to publicly available source data for its purchases, we are of the view that the basis to determine the purchase price is fair and reasonable.

3.1.2 Settlement method

Within 14 days from the entering into of an individual contract, 10% of the total consideration will be paid by the Group as deposit and the balance will be paid within 3 months from the receipt and satisfactory inspection of the spare parts, raw materials and/or components for construction projects.

Based on our random sample checks as further elaborated in the paragraph headed "3.2 Internal control measures" below, we noted that payments were made in accordance with the written orders placed by the Company with the CIMC Group and on terms similar to those agreed between the Group and independent third party suppliers.

3.1.3 Our conclusion

In light of the above, (i) the amount purchased is based on the actual written orders; (ii) the purchase price offered by the CIMC Group is no less favourable to the Group than those offered by independent third party suppliers; and (iii) the payments are settled in accordance with the terms set out in the individual order contract and are similar to the payment terms agreed between the Group and independent third party suppliers, we consider the terms of the Master Procurement Agreement (2025) are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Independent Shareholders as a whole.

3.2 Internal control measures

We note that the Group has adopted internal control measures to ensure that the Procurement Transactions will be conducted on normal commercial terms, on terms no less favourable to the Group than those available from Independent Third Parties, and within the Revised Procurement Annual Caps. In particular, before entering into separate procurement contracts with the CIMC Group, the procurement department will obtain quotations from Independent Third Parties (who are established suppliers of scale at or near the same area or tenders) for comparable products or services, where available, and the finance and procurement departments will compare the quotations and terms offered by the CIMC Group with those obtained from Independent Third Parties. Where no relevant market price is available, the finance department will review the estimated costs incurred by the CIMC Group and the applicable profit margin by reference to comparable transactions between the CIMC Group and Independent Third Parties; and where practicable, the Group will conduct comparable research on the profit margins attainable by Independent Third Party suppliers as disclosed by other comparable listed companies (e.g., in their published financial reports for the latest financial year or on their official websites), before submitting the pricing terms to the senior management for approval.

We have obtained and reviewed a total of 5 randomly selected samples of transaction contracts in respect of the Procurement Transactions for the six months ended 30 June 2026. We consider that the sample period of the six months ended 30 June 2026 is sufficient and appropriate for our review, as it represents the available period since the Master Procurement Agreement (2025) became effective. Based on our sample review, we noted that the transaction contracts reviewed were standardised in form and substance, except for variables such as the types of raw materials or services procured, the price and the payment terms. In view of the standardised nature of the transaction contracts, and having taken into account that the samples were randomly selected, we consider the sample size and selection basis to be justifiable and adequate for us to review the implementation of the relevant internal control measures and to draw our conclusion thereon. Based on our sample review, we noted that the procurement department had followed the relevant internal control measures by seeking quotations for comparable products or services, and the finance and procurement departments had compared the quotations from the CIMC Group with those from Independent Third Parties before the relevant transactions were approved. Accordingly, nothing has come to our attention that would cause us to doubt the effectiveness of the Group's internal control measures in ensuring that the pricing terms of the Procurement Transactions are fair and reasonable and no less favourable to the Group than those available from Independent Third Parties.

Further to the above, the five transaction contracts were randomly selected from all Procurement Transactions conducted under the Master Procurement Agreement (2025) during the six months ended 30 June 2026. The samples covered the Group's principal procurement categories, including vehicle chassis and specialised steel, across its principal operating subsidiaries, and amounted to approximately RMB88.3 million, representing approximately 28.0% of the total Procurement Transactions of approximately RMB315.3 million for the six months ended 30 June 2026. Having considered the nature and value of the samples, together with the Group's standardised procurement procedures, we consider the samples are fair and representative for assessing the implementation of the relevant internal control measures.

In assessing the implementation of the internal control and monthly monitoring procedures, we (i) reviewed quotations from Independent Third Parties and publicly available benchmark prices obtained before order confirmation, and noted that the purchase prices offered by the CIMC Group were no less favourable than prevailing market terms; (ii) examined the relevant internal requisition and approval records and noted that the requisite approvals had been obtained in accordance with the applicable authorisation thresholds; (iii) reviewed the monthly procurement monitoring records maintained by the Group's finance department from January to June 2026 and noted that transaction amounts with the CIMC Group were monitored against the Existing Procurement Annual Cap; and (iv) examined the relevant inspection and payment records and noted that payments had been made in accordance with the contractual terms. Based on the above, we noted that the relevant internal control and monitoring procedures had been implemented in accordance with the Group's pricing policy.

We also note that each member of the Group is required to report the relevant transaction amount and details to the Group's finance department on a monthly basis, and the finance department will consolidate such information to monitor the utilisation of the relevant annual caps. The fact that the Company identified the expected utilisation of the Existing Procurement Annual Caps and sought to revise such annual caps before they were exceeded indicates that the Group's monitoring mechanism has been operating effectively. Having considered the above, we are of the view that the internal control measures adopted by the Group are adequate and effective in safeguarding the interests of the Company and the Independent Shareholders in relation to the Procurement Transactions.

4. The Existing Procurement Annual Caps and the basis of determining the Revised Procurement Annual Caps

To assess the fairness and reasonableness of the Revised Procurement Annual Caps relating to the Procurement Transactions contemplated under the Master Procurement Agreement (2025), we have considered the historical utilisation of the Existing Procurement Annual Caps, the basis for determining the Revised Procurement Annual Caps and the reasonableness of the assumptions adopted by the Management set out below.

4.1 The Existing Procurement Annual Caps

Below is a table setting out (i) the historical transaction amount; (ii) the Existing Procurement Annual Caps as prescribed in the Master Procurement Agreement (2025); and (iii) the actual transaction amount for the six months ended 30 June 2026.

	Existing Procurement Annual Caps *(in RMB'000)*		
	For the year ending 31 December		
	2026 ("FY2026")	**2027 ("FY2027")**	**2028 ("FY2028")**
Master Procurement Agreement (2025)	560,000	570,000	600,000
Actual amount utilised for the six months ended 30 June 2026	315,324	NA	NA
Utilisation %	56.3%		

Note: For the year ended 31 December 2025, the historical transaction amount recorded under the Procurement Transactions was approximately RMB372.7 million.

As shown in the table above, the actual transaction amount utilised for the six months ended 30 June 2026 amounted to approximately RMB315.3 million, representing approximately 56.3% of the Existing Procurement Annual Cap of RMB560.0 million for the year ending 31 December 2026. On a simple annualised basis, such six-month actual transaction amount would amount to approximately RMB630.6 million and would exceed the Existing Procurement Annual Cap for FY2026.

We consider that the relatively high utilisation rate within the first six months of 2026 indicates that the Existing Procurement Annual Cap for FY2026 may not be sufficient to accommodate the Group's procurement requirements for the full year. Having also taken into account the increase in demand for materials and Ancillary Services to be procured from the CIMC Group as mentioned in the paragraph headed "2.2 The Revised Procurement Annual Caps", we concur with the Management that there is a need to revise the Existing Procurement Annual Caps so as to provide the Group with sufficient flexibility to meet its expected procurement needs in the ordinary and usual course of business.

4.2 The Revised Procurement Annual Caps

The table below sets out the Revised Procurement Annual Caps in relation to the Procurement Transactions contemplated under the Master Procurement Agreement (2025).

	Revised Procurement Annual Caps *(in RMB'000)*		
	For the year ending 31 December		
	2026	**2027**	**2028**
Master Procurement Agreement (2025)	880,000	968,000	1,065,000

As set out in the table above, the Revised Procurement Annual Caps for FY2026, FY2027 and FY2028 are RMB880.0 million, RMB968.0 million and RMB1,065.0 million, respectively. The Revised Procurement Annual Cap for FY2026 represents an increase of RMB320.0 million, or approximately 57.1%, over the Existing Procurement Annual Cap of RMB560.0 million. Based on the actual transaction amount utilised for the six months ended 30 June 2026 of approximately RMB315.3 million, the utilisation rate against the Revised Procurement Annual Cap for FY2026 would be approximately 35.8%. The Revised Procurement Annual Caps for FY2027 and FY2028 further represent year-on-year increases of approximately 10.0%.

The Revised Procurement Annual Cap for FY2026

In assessing the reasonableness of the Revised Procurement Annual Cap for FY2026, we have obtained and reviewed, among other things, the breakdown of the actual transaction amount under the Procurement Transactions for the six months ended 30 June 2026, the Group's project pipeline and orders on hand for the second half of FY2026 and the supporting calculations of the estimated procurement amount prepared by the Management. We have also discussed with the Management the basis and key assumptions adopted in preparing the revised cap for FY2026, including the expected delivery schedule of the relevant projects, the procurement quantities required for such projects and the basis for estimating demand from the Group's CNG/LNG transport vehicle business. Taking into account the actual utilisation during the first half of FY2026, the estimated procurement demand based on existing projects and orders on hand, and the stronger-than-expected demand for the Group's CNG/LNG transport vehicle business, we concur with the Management that there is a commercial need to revise the annual cap for FY2026 to RMB880.0 million.

In this connection, we note that (i) increased orders for LNG trailers and storage equipment and the related production schedule are expected to require substantial procurement of vehicle chassis and specialised steel from the CIMC Group; and (ii) the Group's clean energy segment had an order backlog of approximately RMB27.76 billion as at 30 June 2026, representing a year-on-year increase of approximately 10.1%, which included an offshore clean energy order backlog of approximately RMB19.85 billion, representing a year-on-year increase of approximately 17.0%. The offshore clean energy order backlog included orders for 20,000 m³ LNG bunkering vessels and marine fuel tanks, which are expected to require high-grade steel, components and Ancillary Service. Together, the actual transaction amount of approximately RMB315.3 million recorded for the six months ended 30 June 2026 and the Group's confirmed procurement needs for the second half of 2026 account for over 90% of the Revised Procurement Annual Cap of RMB880.0 million for FY2026, providing further support for the revised cap.

The revised procurement annual caps for FY2027 and FY2028

In assessing the reasonableness of the Revised Procurement Annual Caps for FY2027 and FY2028, we have considered whether the basis underlying the upward revision for FY2026 is expected to remain applicable beyond FY2026. In particular, we have taken into account the expected continuation of the business drivers which supported the revision of the procurement annual cap for FY2026, including the stronger demand for the Group's CNG/LNG transport vehicle business and the anticipated increase in procurement requirements for raw materials and components used in its relevant liquid tank products.

As disclosed in the 2026 Interim Report, the Group had total backlog orders of approximately RMB31,771 million as at 30 June 2026, of which approximately RMB27,756 million related to the clean energy segment, including approximately RMB19,848 million of offshore clean energy orders scheduled for construction and delivery through 2029. For the six months ended 30 June 2026, newly signed orders of the offshore clean energy business increased by 40.1% year-on-year. The fulfilment of these orders is expected to require continued procurement of components and Ancillary Services from the CIMC Group during FY2027 and FY2028.

We have also considered the medium- to long-term industry outlook and policy support as highlighted in the 2026 Interim Report. According to the information cited therein, China's natural gas consumption is projected to increase steadily to approximately 550 billion m³ by 2030, representing a compound annual growth rate of approximately 5.0% during the 15th Five-Year Plan period. Driven by national policy objectives relating to energy security, carbon emission reduction and the acceleration of the "oil-to-gas" conversion across road logistics and inland waterway transport, natural gas is expected to continue to serve as an important transitional and balancing energy source. On this basis, we consider that the assumptions adopted by the Management in projecting continued procurement demand for FY2027 and FY2028 are consistent with the industry outlook described above.

While the projected CAGR of approximately 5.0% relates to nationwide natural gas consumption, the 10.0% year-on-year increase in the Revised Procurement Annual Caps reflects the comparatively higher growth of the Group's specialised equipment business, as evidenced by the 8.2% growth in revenue from the clean energy segment and the 40.1% year-on-year increase in newly signed orders of the offshore clean energy business for the six months ended 30 June 2026. The 10.0% increase also provides reasonable flexibility to accommodate unexpected increases in customer orders.

We understand from the Management that the Group is positioned to capture the structural growth in demand for clean energy storage, transport and processing equipment, and that the production and output of its storage and transport equipment, including CNG/LNG transport vehicles and cryogenic equipment, are expected to increase accordingly. The Revised Procurement Annual Caps for FY2027 and FY2028 of RMB968.0 million and RMB1,065.0 million, respectively, represent a 10.0% year-on-year increase over the Revised Procurement Annual Cap for FY2026. Having considered the Group's business growth and order backlog, the related procurement requirements and the reasonable flexibility required for fluctuations in demand, transaction volume and delivery timing, we consider the projected increase in procurement requirements from the CIMC Group and the Revised Procurement Annual Caps for FY2027 and FY2028 to be fair and reasonable so far as the Independent Shareholders are concerned.

Our conclusion

Having considered the above, including the basis of the Revised Procurement Annual Cap for FY2026, the Group's expected procurement requirements for FY2027 and FY2028, the continuing industry and policy support for the Group's relevant businesses, and the reasonable flexibility required to accommodate potential fluctuations in demand, transaction volume and delivery timing, we are of the view that the Revised Procurement Annual Caps for FY2027 and FY2028 are supported by reasonable commercial bases. Accordingly, we consider that the Revised Procurement Annual Caps for FY2026, FY2027 and FY2028 are fair and reasonable so far as the Independent Shareholders are concerned.

RECOMMENDATION

Having considered the above principal factors, we are of the view that (i) the Master Procurement Agreement (2025) and the Procurement Transactions are conducted in the ordinary and usual course of business of the Group, on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned, and in the interests of the Company and the Shareholders as a whole; and (ii) the Revised Procurement Annual Caps for the Procurement Transactions have been fairly and reasonably arrived at and are fair and reasonable so far as the Independent Shareholders are concerned.

Accordingly, we recommend the Independent Shareholders, as well as the Independent Board Committee to advise the Independent Shareholders, to vote in favour of the Resolution approving the Master Procurement Agreement (2025), the Procurement Transactions and the Revised Procurement Annual Caps to be proposed at the EGM.

Yours faithfully,
For and on behalf of
Altus Capital Limited
Jeanny Leung
Responsible Officer

*Ms. Jeanny Leung ("**Ms. Leung**") is a Responsible Officer of Altus Capital Limited licensed to carry on Type 6 (advising on corporate finance) regulated activity under the SFO and permitted to undertake work as a sponsor. She is also a Responsible Officer of Altus Investments Limited licensed to carry on Type 1 (dealing in securities) regulated activity under the SFO. Ms. Leung has over 30 years of experience in corporate finance advisory and commercial field in Greater China, in particular, she has participated in sponsorship work for initial public offerings and acted as financial adviser or independent financial adviser in various corporate finance advisory transactions.*

1. DISCLOSURE OF INTERESTS OF DIRECTORS

As at the Latest Practicable Date, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code as contained in Appendix C3 to the Listing Rules, were as follows:

(a) Long position in the shares of the Company

Name of Director	Capacity	No. of shares held and Interests in underlying shares pursuant to share options and the restricted share award scheme	% of issued share capital[(1)]
Gao Xiang	Beneficial Owner	3,400,000	0.16%
Yang Xiaohu	Beneficial Owner	3,120,000	0.15%
Zeng Han	Beneficial Owner	1,250,000	0.06%
Wang Xiaoyan	Beneficiary of a trust (other than a discretionary interest)	600,000[(2)]	0.03%
Wang Yu	Beneficial Owner	1,170,000	0.06%
Tsui Kei Pang	Beneficial Owner	750,000	0.04%
Yang Lei	Beneficial Owner	575,000	0.03%
	Beneficiary of a trust (other than a discretionary interest)	175,000[(2)]	0.01%
Wong Lai, Sarah	Beneficial Owner	484,000	0.02%
	Beneficiary of a trust (other than a discretionary interest)	266,000[(2)]	0.01%
Qiu Hong	Beneficiary of a trust (other than a discretionary interest)	300,000[(2)]	0.01%

Notes:

(1) The calculation of the percentages is based on the total number of ordinary shares of the Company in issue as at the Latest Practicable Date, which was 2,114,553,503 shares, including 4,836,000 treasury Shares.

(2) The shares granted on 13 November 2025 pursuant to the 2020 share award scheme adopted by the Company on 3 April 2020.

(b) Long position in the underlying shares of equity derivatives of the Company

Share option scheme

Options were granted by the Company on 21 November 2023 under a share option scheme approved by the Shareholders on 20 May 2016.

Name of Director	Capacity	Exercise price *(HK$)*	Interest in underlying Shares pursuant to share options	Exercisable period	% of issued share capital[(1)]
Gao Xiang	Beneficial owner	7.05	1,000,000[(2)(3)]	31/03/2025-20/11/2033	0.05%
Yang Xiaohu	Beneficial owner	7.05	1,200,000[(2)(3)]	31/03/2025-20/11/2033	0.06%
Zeng Han	Beneficial owner	7.05	450,000[(2)(3)]	31/03/2025-20/11/2033	0.02%
Wang Yu	Beneficial owner	7.05	450,000[(2)(3)]	31/03/2025-20/11/2033	0.02%
Tsui Kei Pang	Beneficial owner	7.05	450,000[(2)(3)]	31/03/2025-20/11/2033	0.02%
Yang Lei	Beneficial owner	7.05	450,000[(2)(3)]	31/03/2025-20/11/2033	0.02%
Wong Lai, Sarah	Beneficial owner	7.05	450,000[(2)(3)]	31/03/2025-20/11/2033	0.02%

Notes:

(1) The calculation of the percentages is based on the total number of ordinary shares of the Company in issue as at the Latest Practicable Date, which was 2,114,553,503 shares, including 4,836,000 treasury Shares.

(2) Regarding the share options granted on 21 November 2023, subject to certain conditions as stated in the offer letter to the respective grantee, up to one-third of the options granted to any grantee shall become exercisable from 31 March 2025 and up to 20 November 2033; up to two-thirds of which shall become exercisable from 31 March 2026 and up to 20 November 2033; and 100% of which shall become exercisable from 31 March 2027 and up to 20 November 2033.

(3) Regarding the share options granted on 21 November 2023, (i) for grantees who are directors (other than independent non-executive Directors) or employees of the members of the Group, the exercise of the share options is subject to his/her fulfillment of performance growth and performance appraisal-related indicators (including Group-wise financial performance targets and/or personal appraisal targets) as set by the Board; and (ii) the share options granted to independent non-executive Directors are not subject to any performance target. For further details, please refer to the announcement of the Company dated 21 November 2023.

(c) Long positions in the underlying shares of associated corporations

Associated corporation	Name of Director	Capacity	Number of shares[3]	% of the share capital
CIMC Safeway	Gao Xiang	Others[1]	1,700,000	0.28%
	Yang Xiaohu	Others[1]	11,152,000	1.86%
	Zeng Han	Others[1]	680,000	0.11%
	Wang Yu	Others[1]	680,000	0.11%
CLPT	Gao Xiang	Others[2]	4,333,238	0.57%
	Yang Xiaohu	Others[2]	8,667,989	1.15%
	Zeng Han	Others[2]	722,206	0.10%
	Wang Yu	Others[2]	722,206	0.10%

Notes:

(1) Each of Mr. Gao Xiang, Mr.Yang Xiaohu, Mr. Zeng Han and Mr. Wang Yu were interested in the share capital of CIMC Safeway Technologies Co., Ltd.* ("**CIMC Safeway**"), an associated corporation of the Company, which was held by ESOP Platform 2 on each of their behalf pursuant to the Chemical and Environmental Business Unit Equity Incentive Scheme as constituted by the rules relating to it adopted by the Board and the board of directors of CIMC Safeway.

(2) Each of Mr. Gao Xiang, Mr.Yang Xiaohu, Mr. Zeng Han and Mr. WangYu were interested in the share capital of CIMC Liquid Process Technologies Co., Ltd.* ("**CLPT**"), an associated corporation of the Company, which was held by ESOP Platform 3 on each of their behalf pursuant to the Liquid Food Business Unit Equity Incentive Scheme as constituted by the rules relating to it adopted by the Board and the board of directors of CLPT.

(3) For CIMC Safeway, the percentages were calculated based on the number of issued shares of CIMC Safeway as at the Latest Practicable Date, which was 600,000,000. For CLPT, the percentages were calculated based on the number of issued shares of CLPT as at the Latest Practicable Date, which was 756,239,460.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or the chief executive of the Company had, or were deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO), or were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

2. DISCLOSURE OF INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, other than the interests and short positions of certain directors and chief executives as disclosed under the paragraph above, the interests and short positions of persons in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, who is, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group, or substantial shareholders as recorded in the register of substantial shareholder required to be kept by the Company under section 336 of the SFO were as follows:

Long Position in shares of the Company

Substantial shareholder	Capacity	Number of shares held	% of issued share capital[1]
CIMC	Interest of controlled corporation	1,421,016,211[2]	67.20%
	Others (treasury Shares)	4,836,000[4]	0.23%
China International Marine Containers (Hong Kong) Limited ("**CIMC HK**")	Interest of controlled corporation	190,703,000[3]	9.02%
	Beneficial owner	1,230,313,211[2]	58.18%
	Others (treasury Shares)	4,836,000[4]	0.23%
Charm Wise Limited ("**Charm Wise**")	Beneficial owner	190,703,000[3]	9.02%

Notes:

(1) The percentages are calculated based on the total number of ordinary shares of the Company in issue as at the Latest Practicable Date, which was 2,114,553,503, including 4,836,000 treasury Shares.

(2) These ordinary shares comprise 190,703,000 ordinary shares held by Charm Wise and 1,230,313,211 ordinary shares held by CIMC HK. Charm Wise and CIMC HK are wholly-owned subsidiaries of CIMC.

(3) These ordinary shares comprise 190,703,000 ordinary shares held by Charm Wise. Charm Wise is a wholly-owned subsidiary of CIMC.

(4) As at the Latest Practicable Date, CIMC and CIMC HK, directly or indirectly, controlled one-third or more of the voting power at the general meeting of the Company. Accordingly, both of them were taken to have an interest in the 4,836,000 treasury Shares held by the Company under Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, no other person had any interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, who is, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group, or any other substantial shareholders whose interests or short positions were recorded in the register required to be kept by the Company under section 336 of the SFO.

3. DIRECTORSHIP AND EMPLOYMENT OF THE DIRECTORS WITH COMPANIES HAVING DISCLOSABLE INTERESTS

As at the Latest Practicable Date, so far as was known to the Directors, the Directors who were also directors or employees of a company which has an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

Name of Company	Name of Director	Position(s) held
CIMC	Gao Xiang	President
	Zeng Han	Vice president and Chief Financial Officer
	Wang Xiaoyan	Vice president
	Wang Yu	Assistant to the President

Saved as disclosed above, as at the Latest Practicable Date, none of the Directors or proposed Directors was a director or employee of a company which has an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of SFO.

4. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which was not determinable by the Group within one year without payment of compensation (other than statutory compensation).

5. DIRECTORS' INTERESTS IN COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors and their close associates was interested in any business apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with that of the Group.

6. INTERESTS OF DIRECTORS

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been acquired or disposed of by, or leased to, or which are proposed to be acquired or disposed of by, or leased to, the Group since 31 December 2025, being the date to which the latest published audited accounts of the Company were made up.

As at the Latest Practicable Date, there is no other contract or arrangement subsisting at the Latest Practicable Date in which any of the Directors is materially interested and which is significant in relation to the business of the Group.

7. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors confirmed that there has not been any material adverse change in the financial or trading position of the Group since 31 December 2025, being the date to which the latest published audited financial statements of the Company were made up.

8. QUALIFICATION AND CONSENT OF EXPERT

The following is the qualification of the expert who has given opinion or advice, which are contained or referred to in this circular:

Name	Qualification
Altus Capital Limited	a corporation licensed to carry out Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities as defined under the SFO

As at the Latest Practicable Date, Altus Capital Limited did not have (i) any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group and (ii) any direct or indirect interest in any assets which had, since 31 December 2025 (being the date to which the latest published audited consolidated financial statements of the Company were made up), been acquired or disposed of by, or leased to any member of the Group, or are proposed to be acquired or disposed of by, or leased to any member of the Group.

Altus Capital Limited has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its letter and references to its name in the form and context in which it appears.

The letter and recommendation given by Altus Capital Limited is given as of the date of this circular for incorporation herein.

9. DOCUMENTS ON DISPLAY

A copy of the Master Procurement Agreement (2025) will be available on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.enricgroup.com/) for a period of not less than 14 days commencing from the date of this circular.

10. MISCELLANEOUS

This circular is prepared in the English and Chinese languages. In the event of any inconsistency, the English language text of this circular (other than the names of the legal entities established in the PRC) shall prevail over the Chinese language text.

CIMC Enric Holdings Limited
中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of CIMC Enric Holdings Limited (the "**Company**") will be held at Suites 1902-03, 19th Floor, Bank of America Tower, No. 12 Harcourt Road, Central, Hong Kong on Friday, 30 October 2026 at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution as an ordinary resolution of the Company. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 12 October 2026.

ORDINARY RESOLUTION

1. "**THAT**

the revised annual caps for the Procurement Transactions contemplated under the Master Procurement Agreement (2025) in the amounts of RMB880 million, RMB968 million and RMB1,065 million for the three years ending 31 December 2028 respectively (the "**Revised Procurement Annual Caps**"), and the transactions contemplated thereunder be and are hereby approved; and THAT the directors of the Company be and are hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, perform, deliver all such agreements, instruments, documents and deeds, and do all such acts, matters and things and take all such steps as they may in their discretion consider necessary, desirable or expedient to implement and/or to give effect to the Revised Procurement Annual Caps."

By Order of the Board
CIMC Enric Holdings Limited
Gao Xiang
Chairman

Hong Kong, 12 October 2026

Notes:

(1) Any member of the Company entitled to attend and vote at the EGM (or any adjournment thereof) is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.

(2) In order to be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be delivered to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM (or any adjournment thereof).

(3) Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting in person at the EGM (or any adjournment thereof) if such member of the Company so desires, and in such event, the form of proxy shall be deemed to be revoked.

(4) Where there are joint holders of any share in the Company, any one of such joint holders may vote at the EGM (or any adjournment thereof), either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the EGM (or any adjournment thereof), the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(5) The register of members of the Company will be closed from Tuesday, 27 October 2026 to Friday, 30 October 2026, both days inclusive, during which no transfer of shares of the Company will be effected. All properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 26 October 2026.

As at the date of this notice, the Board consists of Mr. Gao Xiang (Chairman) as non-executive Director; Mr. Yang Xiaohu (President) as executive Director; Mr. Zeng Han, Mr. Wang Xiaoyan and Mr. Wang Yu as non-executive Directors; and Mr. Tsui Kei Pang, Mr. Yang Lei, Ms. Wong Lai, Sarah and Ms. Qiu Hong as independent non-executive Directors.