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AI Energy Engineering Holdings Limited **智算能建控股有限公司**

(Formerly known as “Kingland Group Holdings Limited 景聯集團控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1751)

VOLUNTARY ANNOUNCEMENT **ENTERING INTO A FRAMEWORK AGREEMENT ON COAL** **TRANSPORTATION AND RELATED JOINT VENTURE AGREEMENT,** **WITH A COMMITMENT TO UTILIZING GREEN ELECTRICITY IN** **LOGISTICS OPERATIONS**

This announcement is made by AI Energy Engineering Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors with the latest information on the Group’s business development.

The board of directors of the Company (the “**Board**”) is pleased to announce that Mongolia AI Energy Engineering Limited* (蒙古智算能建有限公司) (“**Mongolia AI Energy Engineering**”), an indirect wholly-owned subsidiary of the Company, has recently entered into a Cargo Transportation Framework Agreement (the “**Transportation Framework Agreement**”) with Qianlima Coal Mine Co., Ltd.* (千里馬煤礦有限公司) (“**Qianlima Coal Mine**”). Concurrently, Mongolia AI Energy Engineering entered into a Joint Venture Agreement for Electric Heavy Truck Transportation Project (the “**Joint Venture Agreement**”) with Hainan Yiliqi Co., Ltd.* (海南伊利啟有限責任公司) (“**Hainan Yiliqi**”) as a supporting arrangement for the Transportation Framework Agreement.

Based on all reasonable enquiries made by the Directors, to the best of their knowledge, information and belief, each of Qianlima Coal Mine and its ultimate beneficial owner(s) is a third party independent of the Company and its connected person(s) (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

PRINCIPAL TERMS OF THE TRANSPORTATION FRAMEWORK AGREEMENT

Pursuant to the Transportation Framework Agreement, Mongolia AI Energy Engineering will provide coal transportation services using electric heavy trucks for the Qianlima open-pit coal mine, and it is proposed that the actual transportation operations be undertaken by the Mongolia joint venture (the “**Joint Venture**”) established under the Joint Venture Agreement. The principal arrangements are as follows:

Term of the Agreement and Scope of Transportation: The term of the agreement is 20 years. The transportation route runs from the mining area of the Qianlima open-pit coal mine to the designated freight yard in Zamyn-Uud, covering a distance of approximately 380 kilometres. The cargo primarily consists of clean coal.

Transportation Capacity Target: The first phase is planned to establish an annual coal shipment capacity of 1 million tonnes, with the target of completing construction and reaching full production capacity within six months from the date of the establishment of the Joint Venture and the official effectivity of the agreement.

Transportation Arrangements: Subject to the Joint Venture possessing the corresponding transportation capacity, the Joint Venture shall be prioritised for entrustment with the coal transportation from the mining area to Zamyn-Uud during the term of the agreement; the shipper may not entrust this portion of the transportation to a third party without the written consent of the carrier.

Freight Rates and Settlement: The freight rate during the investment payback period of the project shall be RMB160 per tonne, and shall be adjusted to RMB120 per tonne after the investment payback period, both of which are tax-inclusive prices. No adjustment shall be made when the market freight rate fluctuates within a range of plus or minus 20%. Where the fluctuation exceeds such range, or where there are material changes in taxation, port, or road policies, the parties may adjust the freight rate through negotiation. The freight charges shall be settled monthly based on the actual transportation volume.

JOINT VENTURE ARRANGEMENTS AND SUPPORTING PLANS

Mongolia AI Energy Engineering and Hainan Yiliqi, the holder of the mining rights of the Qianlima Coal Mine, propose to jointly establish a joint venture and contribute capital in proportion to their respective equity interests to fund the procurement of electric heavy trucks, charging and battery-swapping stations, and supporting works for the first phase of the project. The board of directors of the Joint Venture shall consist of three directors, two of whom shall be appointed by the Group; the general manager shall be appointed by the Group, while the supervisor and the financial officer shall be appointed by the mining operator. Net profits shall be distributed in proportion to the paid-up capital contribution.

The Joint Venture proposes to construct charging and battery-swapping facilities in accordance with the operational needs of its fleet, giving priority to clean energy sources such as local wind and solar power in Mongolia. The scale of construction, investment amount, and construction schedule for the relevant charging and battery-swapping facilities and the wind-solar microgrid are subject to further review by the board of directors of the Joint Venture and shall be subject to the official implementation documents.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

The Board believes that the aforementioned collaboration will help the Group expand its mining transportation services in Mongolia. By integrating the operation of electric heavy trucks with the construction of supporting energy infrastructure, constructing new wind-solar-storage-charging stations, and establishing green power microgrids, green electricity will be applied to logistics operations, thereby cultivating potential business growth points for the Group.

Based on the progress of this project, the Group plans to explore opportunities to carry out electric heavy truck transportation, charging and battery-swapping, and related operational services in other mining areas in Mongolia, as well as to explore the expansion into open-pit mining, new energy power supply for mining areas, and related engineering services. The aforementioned business expansion is subject to the actual progress of the project and market conditions.

GENERAL INFORMATION

The Company will make further announcement(s) in relation to the progress of the aforementioned arrangements as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors should note that the implementation of the project under the Transportation Framework Agreement, the achievement of production capacity target, and the realisation of revenue are subject to factors including the establishment of the Joint Venture, capital investment, equipment procurement and construction, local approvals in Mongolia, and market conditions. The project may not necessarily be implemented as anticipated or achieve the relevant targets, and does not constitute a commitment to the future performance of the Group. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
AI Energy Engineering Holdings Limited
Mr. Cao Yifan
Chairman and Executive Director

Hong Kong, 22 October 2026

As at the date of this announcement, the executive Directors are Mr. Cao Yifan (Chairman), Ms. Pang Xiaoli and Mr. Su Jia; and the independent non-executive Directors are Mr. Ng Ho Man, Mr. Zhang Yongkui and Mr. Liu Wengang.

* For identification purposes only