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Dragon Rise Group Holdings Limited **龍昇集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6829)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

The announcement is made by Dragon Rise Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with information relating to the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 23 October 2026, Dragon Rise Investment Limited, a wholly-owned subsidiary of the Company (“**Dragon Rise Investment**”), entered into a non-legally binding strategic cooperation framework agreement (the “**Framework Agreement**”) with a new energy enterprise (“**New Energy Enterprise**”) to jointly promote the global digital asset collaboration in the new energy sector.

FRAMEWORK AGREEMENT

Pursuant to the Framework Agreement, Dragon Rise Investment has agreed to cooperate with the New Energy Enterprise in relation to the joint promotion of the global digital asset collaboration in the new energy sector, specialising in areas such as digitalised management, Real-World Asset (RWA) financing, diversified capital support and asset management with an aim to advancing project development and enhancing the integration of assets and business operations.

Dragon Rise Investment will be responsible for project screening, due diligence and transaction structure design including the exploration of options such as equity investment, debt financing, project financing, finance leasing and RWA solutions, and facilitating collaboration with investors and professional parties. The New Energy Enterprise will be responsible for coordinating with project operators and asset owners, providing documentations, contracts, permits, operational and financial information, arranging site visits and obtaining any necessary authorisations. Subject to the availability of quality assets and the satisfactory completion of due diligence, approvals, and prevailing market conditions, the parties will advance specific projects in phases and progressively expand the scope of cooperation and the scale of assets under management. The objectives, structure, and implementation arrangements for any specific project shall be separately negotiated and agreed upon by the parties and the Framework Agreement does not

constitute any commitment or guarantee with respect to capital contribution, financing or scale of asset management. Tentatively, the cooperation will cover the new energy assets and the related operating revenue rights and interests in Thailand and other countries operated through the electric vehicle (EV) charging solution platform. As an initial phase, the parties intend to select 20 to 30 sites in Thailand, subject to due diligence and verification of ownership, rights, and necessary authorisations.

The Framework Agreement serves as a guideline for long-term strategic cooperation between the parties and does not constitute any legally binding commitment in respect of such cooperation. The parties will negotiate and enter into separate agreements and other legal documents to set out detailed provisions on such cooperation and define the rights and obligations of the parties, if materialised.

The New Energy Enterprise is a company incorporated in Hong Kong with limited liability. It is in the investment, construction and operation of EV charging infrastructure as well as the provision of integrated new energy infrastructure services with business operations covering markets in Thailand, Indonesia, Malaysia, Brazil and Mexico. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the New Energy Enterprise and its ultimate beneficial owners are independent third parties and are not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

REASONS FOR AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT

Given the substantial business opportunities for new energy vehicles in Hong Kong and its neighboring countries in Asia, the Board believes that the formation of strategic cooperation through the Framework Agreement is beneficial for the Group to capitalise on the growing demands of new energy vehicles in the region, enhance the Group’s revenue diversification and profitability, and strengthen sustainability.

By entering into the Framework Agreement, all parties could cooperate and make use of their respective commercially available resources and support from each other to promote the global digital asset collaboration in the new energy sector, especially in the investment, construction and operation of EV charging infrastructure, while jointly promoting and enhancing new energy vehicle technologies and services to improve operational efficiency of new energy vehicles and laying the foundation for expansion into regional markets. The Board believes that such strategic cooperation between all parties aligns with the Group’s strategy to reduce carbon emissions, and establish a competitive hub for the new energy sector.

The Board will make further announcements in relation to the Framework Agreement in accordance with the Listing Rules as and when appropriate. Shareholders and potential investors of the Company are cautioned not to unduly rely on the above information and are advised to exercise caution in dealing in the Company's securities.

By order of the Board
Dragon Rise Group Holdings Limited
Yip Yuk Kit
Chairman and Executive Director

Hong Kong, 23 October 2026

As at the date of this announcement, the Board comprises Mr. Yip Yuk Kit, Mr. Cheung Chun Fai and Mr. Zou Shuji as executive Directors; and Mr. Chan Wa Shing, Ms. Ding Xin, Mr. Bok Kwok Ming Aaron and Mr. Lam Sai Hung as independent non-executive Directors.