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新天绿色能源股份有限公司

China Suntien Green Energy Corporation Limited

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

(Stock Code: 00956)

REVISION OF ANNUAL CAPS OF CONTINUING CONNECTED TRANSACTIONS UNDER THE NATURAL GAS SERVICES AGREEMENT

Reference is made to the announcement of the Company dated 10 December 2025 in relation to, among others, the Natural Gas Services Agreement entered into by the Company with Hebei Gas and Caofeidian Company, pursuant to which, during the period from 1 January 2026 to 31 December 2028, Hebei Gas will procure LNG from the Group, and Caofeidian Company and/or other subsidiaries of the Company will provide LNG-related services to Hebei Gas.

As estimated by the Company, for the three years ending 31 December 2028, the annual fees payable by Hebei Gas under the Natural Gas Services Agreement for the LNG-related services to be provided to Hebei Gas by Caofeidian Company and/or other subsidiaries of the Company will exceed the original annual caps for service fees. Accordingly, the Company intends to revise the annual caps for service fees for the three years ending 31 December 2028. The annual caps for procurement amount of LNG by Hebei Gas from the Group for the three years ending 31 December 2028 under the Natural Gas Services Agreement will remain unchanged. As of the date of this announcement, the transaction amounts have not exceeded the original annual caps under the Natural Gas Services Agreement.

IMPLICATIONS UNDER THE LISTING RULES

Caofeidian Company is a non-wholly-owned subsidiary of the Company. HECIC is the controlling shareholder of the Company, directly and indirectly holding approximately 52.80% of the issued shares of the Company in aggregate, and therefore is a connected person of the Company. Hebei Gas is a wholly-owned subsidiary of HECIC and is also a connected person of the Company. Accordingly, the transactions under the Natural Gas Services Agreement constitute continuing connected transactions of the Company under Chapter 14A of the HKEX Listing Rules.

As the applicable percentage ratios of the revised annual caps for service fees exceed 0.1% but are less than 5%, the revision of annual caps for service fees is subject to the reporting, announcement and annual review requirements but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the HKEX Listing Rules.

Reference is also made to the announcement of the Company dated 28 April 2026 in relation to the Disposal. Prior to the Disposal, Hebei Gas was a connected subsidiary of the Company and a connected person under the HKEX Listing Rules, but not a related party under the SSE Listing Rules. Subsequent to the completion of the Disposal on 30 April 2026, Hebei Gas became a wholly-owned subsidiary of HECIC, and therefore is also a related party under the SSE Listing Rules. Accordingly, the Company is required to comply with the relevant requirements under the SSE Listing Rules in relation to the transactions under the Natural Gas Services Agreement.

As the aggregate amount of the transactions under the Natural Gas Services Agreement exceed 5% of the latest audited net assets of the Company, the transactions under the Natural Gas Services Agreement (including the annual caps for procurement amount and the revised annual caps for service fees) are subject to approval of the shareholders of the Company in accordance with the SSE Listing Rules. The Company will publish a circular in relation to such transactions and seek shareholders' approval in accordance with the requirements of the SSE Listing Rules.

Background

Reference is made to the announcement of the Company dated 10 December 2025 in relation to, among others, the Natural Gas Services Agreement entered into by the Company with Hebei Gas and Caofeidian Company, pursuant to which, during the period from 1 January 2026 to 31 December 2028, Hebei Gas will procure LNG from the Group, and Caofeidian Company and/or other subsidiaries of the Company will provide LNG-related services to Hebei Gas.

As estimated by the Company, for the three years ending 31 December 2028, the annual fees payable by Hebei Gas under the Natural Gas Services Agreement for the LNG-related services to be provided to Hebei Gas by Caofeidian Company and/or other subsidiaries of the Company will exceed the original annual caps for service fees. Accordingly, the Company intends to revise the annual caps for service fees for the three years ending 31 December 2028. The annual caps for procurement amount of LNG by Hebei Gas from the Group for the three years ending 31 December 2028 under the Natural Gas Services Agreement will remain unchanged. As of the date of this announcement, the transaction amounts have not exceeded the original annual caps under the Natural Gas Services Agreement.

Natural Gas Services Agreement

The principal terms of the Natural Gas Services Agreement are set out below:

Date: 10 December 2025

Parties:

(i) the Company;

(ii) Caofeidian Company; and

(iii) Hebei Gas

Term: From 1 January 2026 to 31 December 2028.

Scope of services:

(i) Hebei Gas will procure LNG from the Group as contingency reserve gas in accordance with the plan of contingency reserve gas of Hebei Province; and

(ii) Caofeidian Company and/or other subsidiaries of the Company will provide LNG-related services to Hebei Gas, including:

(a) Tank storage services: Caofeidian Company will provide the tank storage services for the LNG procured by Hebei Gas, and carry out daily maintenance and overhaul of those LNG tanks;

(b) Terminal usage services: Caofeidian Company will provide terminal usage services to Hebei Gas in accordance with its demand for LNG loading and discharging, gasification transmission, and liquid distribution; and

(c) Pipeline transmission services: Caofeidian Company and/or other subsidiaries of the Company will provide natural gas pipeline transmission services in accordance with the demand of Hebei Gas.

Pricing method:

(i) For the LNG procured by Hebei Gas from the Group, the price shall be determined with reference to the spot CIF (Cost, Insurance and Freight) price of LNG in Northeast Asia in the same period. Where the procurement price exceeds the procurement cost of government reserve gas (i.e. RMB4.04/cubic metre, approximately equivalent to US$15.85/ million British thermal units), the Group and Hebei Gas may suspend transactions and re-negotiate LNG procurement arrangements. The price at which the Group supplies LNG to Hebei Gas shall not be lower than the price at which the Group sells LNG to independent third parties under equivalent conditions during the same period.

(ii) For LNG-related services provided by Caofeidian Company and/or other subsidiaries of the Company to Hebei Gas:

(a) Tank storage services: The fees of the tank storage services shall be charged with reference to the fees of gas storage capacity from related gas enterprises in other provinces in combination with the actual construction and operation costs of storage tanks of Caofeidian Company.

For reference purposes, to the knowledge of the Company, the fees of gas storage capacity for related gas enterprises in other provinces are approximately between RMB0.5 and RMB1 per cubic metre per year.

(b) Terminal usage services: The LNG terminal service fees to be charged by Caofeidian Company shall not be higher than the price (tax inclusive) approved by the competent pricing authorities. If the government re-assesses the LNG terminal service fees, the price will be adjusted accordingly based on the price approved by the government.

For reference purposes, the prevailing guiding price ceiling approved by the HDRC for gasification service fees at Tangshan LNG terminals held and operated by Caofeidian Company is RMB0.33/cubic metre (tax inclusive).

(c) Pipeline transmission services: The pipeline transmission service fees charged by Caofeidian Company and/or other subsidiaries of the Company shall be implemented under the pricing requirements and standards of the HDRC for the pipeline transmission of natural gas reserve of the government. If the HDRC imposes other requirements for the pipeline transmission pricing of natural gas reserve of the government, it shall be adjusted accordingly based on the relevant requirements.

For reference purposes, according to the letter issued by the HDRC, (i) Caofeidian Company shall charge service fees at the rate of RMB0.2783/thousand cubic metres per kilometre (tax inclusive) as published by the National Development and Reform Commission for the Central and Eastern Pricing Zone; and (ii) another subsidiary of the Company shall charge service fees at a rate of RMB0.152/cubic metre (tax inclusive) for providing pipeline transmission services within Hebei Province.

Revised Annual Caps for Service Fees and Basis of Determination

As estimated by the Company, for the three years ending 31 December 2028, the annual fees payable by Hebei Gas under the Natural Gas Services Agreement for the LNG-related services to be provided to Hebei Gas by Caofeidian Company and/or other subsidiaries of the Company will exceed the original annual caps for service fees. Accordingly, the Company intends to revise the annual caps for service fees (exclusive of tax) for the three years ending 31 December 2028 from RMB185.2 million, RMB190.2 million and RMB195.2 million to RMB281.0 million, RMB286.0 million and RMB291.0 million, respectively.

The aforesaid revised annual caps for service fees are determined with reference to the following factors:

(1) Historical figures of the transactions. Specifically, for the two years ended 31 December 2025 and the nine months ended 30 September 2026, the service fees received by Caofeidian Company and/or other subsidiaries of the Company for the provision of LNG-related services to Hebei Gas amounted to RMB151 million, RMB155 million and RMB116.0 million, respectively;

(2) Hebei Gas has adjusted its approach to handling BOG (boil-off gas generated during LNG storage due to temperature fluctuations); consequently, it is necessary to incorporate BOG condensation, reliquefaction and related re-storage services into the tank storage services. The aforementioned handling of BOG can effectively prevent excessive pressure build-up in the storage tanks, reduce safety risks, and further enhance the utilization rate and profitability of Caofeidian Company's LNG terminals and storage tanks. As the addition of BOG condensation, reliquefaction and related re-storage services will increase the cost of tank storage services, the unit price for such services will be increased accordingly within the pricing principles set out in the Natural Gas Services Agreement. In assessing the potential increase in tank storage service fees resulting from the adjustment of BOG handling methods by Hebei Gas, the parties have taken into account the aforementioned increase in the unit price of tank storage service fees, as well as the projected BOG

handling volume with reference to factors such as the design parameters of the LNG storage tanks and the estimated LNG inventory levels;

(3) The projected demand for existing LNG-related services (including terminal usage services and pipeline transmission services) under the Natural Gas Services Agreement. Specifically, the Company has taken into account the volume of natural gas that Hebei Gas plans to stockpile over the three years ending 31 December 2028 in accordance with the Hebei Provincial Government's natural gas contingency reserve targets, and estimates that the utilisation of the aforementioned existing services will be broadly in line with historical levels. Service fees have been estimated in accordance with the guiding prices set by the HDRC for various LNG-related services (as detailed in the section "Natural Gas Services Agreement – Pricing method" above); and

(4) An appropriate buffer (approximately 7%) set aside to address potential fluctuations in Hebei Gas's reserve requirements, LNG inventory levels and BOG handling volumes.

Under the Natural Gas Services Agreement, the annual caps (exclusive of tax) for procurement amount of LNG by Hebei Gas from the Group for the three years ending 31 December 2028 shall remain unchanged at RMB444.8 million, RMB481.8 million and RMB518.9 million, respectively. These annual caps for procurement amount are determined based on the volume of natural gas that Hebei Gas plans to stockpile each year in accordance with the natural gas contingency reserve targets set by the Hebei Provincial Government from time to time, as well as the spot CIF prices of LNG in Northeast Asia and the procurement costs of government reserve gas.

As of the date of this announcement, the transaction amounts have not exceeded the original annual caps under the Natural Gas Services Agreement.

Reasons for and Benefits of the Transactions

The Group possesses and operates natural gas transmission and ancillary facilities in Hebei Province. As at 30 June 2026, the aggregate length of the Group's pipelines in operation was 10,084 kilometres. With the completion of the terminals of the Tangshan LNG Project phase I and the advancement of phase II, which were constructed and managed by Caofeidian Company, the Group will further enhance its gas supply capacity, thereby ensuring a stable supply of natural gas to the neighboring regions in Beijing-Tianjin-Hebei, and greatly improving its contingency protection and peak-shaving capabilities.

Appointed by the government of Hebei Province to operate the Hebei Provincial Natural Gas Dispatch Control Center, Hebei Gas is responsible for natural gas contingency reserves in Hebei Province. Entering into the Natural Gas Services Agreement aligns with the natural gas contingency reserve targets of the Hebei Provincial Government, ensuring the secure and stable supply of natural gas in Hebei Province. Meanwhile, by leveraging the gas storage and peak-shaving facilities of the Group such as the completed LNG terminals, along with its advantageous position in the natural gas business in Hebei Province, the Group can expand its social influence.

By leveraging its advantageous resources in Hebei Province, the Group is able to provide stable natural gas supply, the tank storage services, the terminal usage services, and the pipeline transmission services in priority to Hebei Gas, thereby enabling Hebei Gas to successfully complete the task of reserve and supply of contingency reserve gas.

In addition, the Company is able to significantly increase the utilization rate of LNG terminals, storage tanks and transmission pipelines and meet the business needs of Hebei Gas by integrating the natural gas service resources within the Group. As a result, Hebei Gas is not subject to the constraints of short duration of service windows or unavailability of timely services at third-party LNG jetties. The Group is able to expand downstream customer base and markets for the natural gas business through business cooperation with users of the reserve gas, thus enhancing the influence of the Group in the industry and improving the collaboration ability and profitability of various management units.

The Directors (including the independent non-executive Directors) consider that the Natural Gas Services Agreement was entered into by the Group in the usual course of business and on normal commercial terms, and that its terms and annual caps (including the annual caps for procurement amount and the revised annual caps for service fees) are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

As Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang and Dr. Zhang Xu Lei hold positions in or receive remuneration from HECIC, and Mr. Tan Jian Xin holds positions in Caofeidian Company and Hebei Gas, they have abstained from voting on the Board resolution approving the transactions under the Natural Gas Services Agreement (including the annual caps for procurement amount and the revised annual caps for service fees). Save as disclosed above, no Director has a material interest in the transactions under the Natural Gas Services Agreement, and thus no other Director abstained from voting on the relevant Board resolution.

CORPORATE GOVERNANCE MEASURES AND INTERNAL CONTROL PROCEDURES

To ensure that the continuing connected transactions under the Natural Gas Services Agreement are conducted on normal commercial terms and in accordance with the above pricing principles, the Company will continue to adopt the following corporate governance measures and internal control procedures:

(1) The Group's business division shall review on a monthly basis the prices at which the Group supplies natural gas and provides LNG-related services to independent third-party customers, as well as the relevant government-guided prices (where applicable) and comparable market prices, and compare with the prices charged by the Group to Hebei Gas, to ensure that the prices at which the Group supplies natural gas and provides LNG-related services to Hebei Gas comply with the pricing principles set out in the Natural Gas Services Agreement, and are not lower than the prices the Group charges independent third parties under equivalent conditions during the same period;

(2) The Group's business division will review on a monthly basis the transaction amounts relating to the Group's supply of natural gas and provision of LNG-related services to Hebei Gas, and ensure that the total transaction value over the course of one year does not exceed the applicable annual cap. Should the total transaction value exceed 75% of the applicable annual cap, the business division will, from that month onwards, estimate the expected transaction value for the following month and report to the Company's management. The Board will ultimately decide whether it is necessary to raise the annual cap;

(3) The Company's independent auditors will conduct an annual review and issue an opinion on the implementation of the Company's continuing connected transactions and whether the value of such transactions remains within the annual cap; and

(4) The Board and its Audit Committee shall review the report on the implementation of the Company's continuing connected transactions annually. The independent non-executive Directors shall express an opinion in the annual report on the connected transactions during the reporting period, including but not limited to reviewing whether the terms of the continuing connected transactions are fair and reasonable, whether they are conducted on normal commercial terms or better, and whether they are in the interests of the Company and the shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Caofeidian Company is a non-wholly-owned subsidiary of the Company. HECIC is the controlling shareholder of the Company, directly and indirectly holding approximately 52.80% of the issued shares of the Company in aggregate, and therefore is a connected person of the Company. Hebei Gas is a wholly-owned subsidiary of HECIC and is also a connected person of the Company. Accordingly, the transactions under the Natural Gas Services Agreement constitute continuing connected transactions of the Company under Chapter 14A of the HKEX Listing Rules.

As the applicable percentage ratios of the revised annual caps for service fees exceed 0.1% but are less than 5%, the revision of annual caps for service fees is subject to the reporting, announcement and annual review requirements but is exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the HKEX Listing Rules.

Reference is also made to the announcement of the Company dated 28 April 2026 in relation to the Disposal. Prior to the Disposal, Hebei Gas was a connected subsidiary of the Company and a connected person under the HKEX Listing Rules, but not a related party under the SSE Listing Rules. Subsequent to the completion of the Disposal on 30 April 2026, Hebei Gas became a wholly-owned subsidiary of HECIC, and therefore is also a related party under the SSE Listing Rules. Accordingly, the Company is required to comply with the relevant requirements under the SSE Listing Rules in relation to the transactions under the Natural Gas Services Agreement.

As the aggregate amount of the transactions under the Natural Gas Services Agreement exceed 5% of the latest audited net assets of the Company, the transactions under the Natural Gas Services Agreement (including the annual caps for procurement amount and the revised annual caps for service fees) are subject to approval of the shareholders of the Company in accordance with the SSE Listing Rules. The Company will publish a circular in relation to such transactions and seek shareholders' approval in accordance with the requirements of the SSE Listing Rules.

GENERAL INFORMATION

The Company

The Company is one of the leading clean energy companies in Northern China. Its scope of business includes: (i) investment in exploration and utilization projects of natural gas, LNG, compressed natural gas, coalbed methane and coal-made natural gas, etc.; (ii) investment in the development of new energy projects such as wind power projects; and (iii) development of new energy technology and technical services.

Caofeidian Company

Caofeidian Company was incorporated under the laws of the PRC on 22 March 2018. It is primarily engaged in investment in the development of the Tangshan LNG Project (in three stages), the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Caofeidian-Baodi section) and the Hebei Suntien Tangshan LNG Terminal Outbound Pipelines Project (Baodi-Yongqing section).

Caofeidian Company is held as to 51%, 29% and 20% by the Company, HECIC and Caofeidian Development, respectively. HECIC, the controlling shareholder of the Company, is a wholly state-owned enterprise established under the approval of the People's Government of Hebei Province and is under the direct supervision of the State-owned Assets Supervision and Administration Commission of the People's Government of Hebei Province. It is primarily engaged in the investment and construction of energy, transportation, water business, commercial real estate and other infrastructure industries, infrastructures and pillar industries of Hebei Province. Caofeidian Development is 100% owned by Caofeidian State-owned Investment Group Limited (曹妃甸國控投資集團有限公司), which is 100% ultimately and indirectly owned by the State-owned Assets Supervision and Administration Commission of the People's Government of Tangshan City (唐山市人民政府國有資產監督管理委員會). Caofeidian Development is mainly engaged in infrastructure construction investment and financing and urban operation functions within the Caofeidian Industrial Zone.

Hebei Gas

Hebei Gas is a wholly-owned subsidiary of HECIC. Hebei Gas is primarily engaged in the operation and management of the Hebei Provincial Natural Gas Dispatch Control Center and the Hebei Provincial Natural Gas Emergency Dispatch and Command Center, as well as non-profit businesses such as gas reserves of the Hebei Provincial Government. Its main activities include the day-to-day dispatch and control of natural gas in Hebei Province, ensuring the supply of gas for domestic use during the heating season, and implementing emergency natural gas reserve measures for Hebei Province. It is also responsible for coordinating the implementation of the rural coal-to-gas conversion programme in Hebei Province.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"annual caps for procurement amount"	the annual caps for procurement amount payable by Hebei Gas for its procurement of LNG from the Group pursuant to the Natural Gas Services Agreement for the three years ending 31 December 2028
"annual caps for service fees"	the annual caps for service fees payable by Hebei Gas for the provision of LNG-related services to Hebei Gas by Caofeidian Company and/or other subsidiaries of the Company pursuant to the Natural Gas Services Agreement for the three years ending 31 December 2028
"Board"	the board of Directors of the Company
"Caofeidian Company"	Caofeidian Suntien Liquefied Natural Gas Co., Ltd. (曹妃甸新天液化天然氣有限公司), a company incorporated in the PRC with limited liability, and a non-wholly-owned subsidiary of the Company
"Caofeidian Development"	Tangshan Caofeidian Development Investment Group Limited (唐山曹妃甸發展投資集團有限公司), a company incorporated in the PRC with limited liability
"Company"	China Suntien Green Energy Corporation Limited (新天綠色能源股份有限公司), a joint stock company incorporated in the PRC with limited liability on 9 February 2010, the H shares and A shares of which are listed on the Main Board of the Stock Exchange and the Main Board of the Shanghai Stock Exchange, respectively
"connected person(s)"	has the same meaning ascribed to it under the HKEX Listing Rules
"connected subsidiary(ies)"	has the same meaning ascribed to it under the HKEX Listing Rules
"continuing connected transaction(s)"	has the same meaning ascribed to it under the HKEX Listing Rules
"controlling shareholder(s)"	has the same meaning ascribed to it under the HKEX Listing Rules
"Director(s)"	the director(s) of the Company

"Disposal"	the disposal by the Company of its 55% equity interest in Hebei Gas to HECIC pursuant to the equity transfer contract dated 28 April 2026
"Group"	the Company and its subsidiaries
"HDRC"	the Development and Reform Commission of Hebei Province (河北省發展和改革委員會)
"Hebei Gas"	Hebei Gas Co., Ltd. (河北燃氣有限公司), a company incorporated in the PRC with limited liability, and a wholly-owned subsidiary of HECIC
"HECIC"	Hebei Construction & Investment Group Co., Ltd. (河北建設投資集團有限責任公司), a wholly state-owned enterprise established in the PRC, and the controlling shareholder of the Company
"HKEX Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"LNG"	liquefied natural gas
"Natural Gas Services Agreement"	the Natural Gas Services Framework Agreement dated 10 December 2025 entered into by the Company with Hebei Gas and Caofeidian Company
"PRC"	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC

"SSE Listing Rules"	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the same meaning ascribed to it under the HKEX Listing Rules

By order of the Board
China Suntien Green Energy Corporation Limited
Tan Jian Xin
Executive Director and President

Shijiazhuang City, Hebei Province, the PRC
30 October 2026

As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang, Dr. Zhang Xu Lei, Mr. Lu Rong and Mr. Zhao Shi Yi; the executive Director of the Company is Mr. Tan Jian Xin; and the independent non-executive Directors of the Company are Dr. Chow Man Kong, Dr. Yang Jing Lei, Mr. Chan Yik Pun and Mr. Liu Bin.