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 a 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 **Beijing SinoHytec Co., Ltd.**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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亿华通 北京億華通科技股份有限公司
SinoHytec Beijing SinoHytec Co., Ltd.

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

(Stock Code: 2402)

(1) PROPOSED CHANGE IN USE OF PROCEEDS FROM THE GLOBAL OFFERING; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 8 of this circular. The notice convening the EGM to be held at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, the PRC on Friday, November 20, 2026 or any adjournment or postponement thereof had been published and be available for downloading on the websites of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.sinohytec.com**).

Form of proxy for use at the EGM is also enclosed with this circular. Whether or not you propose to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the EGM (i.e. not later than 2:00 p.m. on Thursday, November 19, 2026) or any adjournment or postponement thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned or postponed meeting if you so wish. For the avoidance of doubt, holders of treasury shares, if any, shall abstain from voting at the EGM.

References to times and dates in this circular are to Hong Kong local times and dates.

November 5, 2026

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Unless the context otherwise requires, the following expressions in this circular shall have the meanings set out below:

"A Share(s)"	domestic shares of the Company, with a nominal value of RMB1.00 each, which are listed on the SSE STAR Market and are traded in RMB
"Articles of Association"	the Articles of Association of the Company currently in force (as amended, modified or otherwise supplemental from time to time)
"Board"	the board of Directors
"Company"	Beijing SinoHytec Co., Ltd. (北京億華通科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the A Shares of which are listed on the SSE STAR Market and the H Shares of which are listed on the Main Board of the Stock Exchange
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held at 2:00 p.m. on Friday, November 20, 2026 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, the PRC, including any adjournments or postponement thereof
"H Share(s)"	the overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and traded in HK$ and listed on the Stock Exchange
"H Shareholder(s)"	the holder(s) of H Share(s)
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	November 5, 2026, being the latest practicable date for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"PRC"	The People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	the A Share(s) and the H Share(s)

"Shareholder(s)"	holder(s) of the Share(s)
"SSE STAR Market"	the Shanghai Stock Exchange Science and Technology Innovation Board (上海證券交易所科創板)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

The English text of this circular shall prevail over the Chinese text in the event of inconsistency.

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Executive Directors:
Mr. Zhang Guoqiang (張國強先生)
Ms. Song Haiying (宋海英女士)
Ms. Dai Dongzhe (戴東哲女士)

Non-executive Director:
Mr. Song Feng (宋峰先生)

Employee Representative Director:
Ms. Zhang Hongli (張紅黎女士)

Independent Non-executive Directors:
Mr. Ji Xuehong (紀雪洪先生)
Mr. Chan So Kuen (陳素權先生)
Mr. Li Zhijie (李志杰先生)

Registered office:
Room C701, 7th Floor, Block C
Building B-6, Dongsheng Science Park
Zhongguancun, No. 66, Xixiaokou Road
Haidian District
Beijing, the PRC

Principal place of business in Hong Kong:
40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

November 5, 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED CHANGE IN USE OF PROCEEDS FROM THE GLOBAL OFFERING; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with further details of the Proposed Change in Use of Proceeds from the Global Offering, and to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM. For details of the proposed resolution at the EGM, please refer to the notice of the EGM enclosed with this circular.

PROPOSED CHANGE IN USE OF PROCEEDS FROM THE GLOBAL OFFERING

References are made to (i) the announcement of the Company dated October 29, 2026 in relation to, among others, the Proposed Change in the Use of Proceeds from the Global Offering; (ii) the prospectus of the Company dated December 29, 2022 (the "**Prospectus**") in relation to the global offering of the Company (the "**Global Offering**"); and (iii) the interim report of the Company for the six months ended June 30, 2026 (the "**2026 Interim Report**") containing, among other things, the details of the utilization of net proceeds from the Global Offering, as of June 30, 2026.

In order to enhance the efficiency of the utilization of proceeds, the Board has resolved to make adjustments to the intended use of the net proceeds from the Global Offering by reallocating part of the funds originally intended to be used for (i) developing a new generation of integrated research and development platform in the sum of RMB250.00 million for the repayment of bank loans and the replenishment of the Group's working capital; (ii) product promotion and marketing in the sum of RMB50.00 million for the repayment of bank loans; and (iii) the expansion of the original intended use of "financing overseas research and development projects" to "financing the expansion into diversified application scenarios and overseas research and development projects" (the "**Proposed Change in Use of Proceeds from the Global Offering**").

Pursuant to the Articles of Association, the Proposed Change in Use of Proceeds from the Global Offering is subject to the Shareholders' approval. Therefore, such proposed change shall become effective upon approval by the Shareholders by way of ordinary resolution at the EGM.

As disclosed in the Prospectus and the 2026 Interim Report, the net proceeds from the Global Offering (the "**Net Proceeds from the Global Offering**") received by the Company, after deducting underwriting fees and commissions and other expenses payable by the Company in connection with the Global Offering, amounted to approximately HK$1,022 million (equivalent to approximately RMB886 million). As part of the listing expenses has been paid with its own funds during the listing process, the actual amount of proceeds received by the Company, including the aforementioned listing expenses already paid, was HK$1,060,781,666.71. As of June 30, 2026, approximately RMB655.36 million remains unutilized. The details of the allocation of the Net Proceeds from the Global Offering, the amount of such net proceeds utilized during the six months ended June 30, 2026 and the amount of such net proceeds unutilized as of June 30, 2026 are set out in the following table:

Use of proceeds	**Approximate percentage of the total Net Proceeds from the Global Offering** *(%)*	**Allocation of the Net Proceeds from the Global Offering** *RMB million (approximately)*	**Utilized amount of the Net Proceeds from the Global Offering during the six months ended June 30, 2026** *RMB million (approximately)*	**Unutilized balance as of June 30, 2026** *RMB million (approximately)*	**Proposed timeline for the use of unutilized Net Proceeds from the Global Offering**
Develop a new generation of integrated research and development platform	50.20	444.90	9.57	371.35	By end of December 31, 2028
Financing overseas research and development projects	24.80	219.79	–	219.79	By end of December 31, 2028
Product promotion and marketing	15.00	132.94	8.83	64.21	By end of December 31, 2028
General working capital	10.00	88.63	–	–	–
Total	100.00	886.26	18.40	655.36	

Note:

The figures shown in the above table were subject to rounding adjustment, and accordingly the total figure may not be an arithmetic aggregation of the figures preceding it.

Subject to the Proposed Change in Use of Proceeds from the Global Offering being approved by the Shareholders at the EGM, the allocation of the Net Proceeds from the Global Offering and the expected utilization timetable after such change are as follows:

Use of proceeds	**Approximate percentage of unutilized Net Proceeds from the Global Offering after the change**	**Allocation after the change** *RMB million (approximately)*	**Expected timetable for full utilization after the change** *(Note 1)*
Develop a new generation of integrated research and development platform	18.51	121.35	By end of December 31, 2028
Financing the expansion into diversified application scenarios and overseas research and development projects	33.54	219.79	By end of December 31, 2028
Product promotion and marketing	2.17	14.21	By end of December 31, 2028
Repayment of bank loans	22.89	150.00	By end of December 31, 2027
General working capital	22.89	150.00	By end of December 31, 2028
Total	**100.00**	**655.36**	

Notes:

(1) The intended utilization timetable for the unutilized Net Proceeds from the Global Offering is based on the Group's current best estimate and is subject to changes depending on the Group's uncontrollable future development and activities.

(2) The figures shown in the above table were subject to rounding adjustment, and accordingly the total figure may not be an arithmetic aggregation of the figures preceding it.

REASONS FOR AND BENEFITS OF THE PROPOSED CHANGE IN USE OF PROCEEDS FROM THE GLOBAL OFFERING

The intended use of the Net Proceeds from the Global Offering as set out in the Prospectus reflected the Company's judgement of market demand, technology roadmap and project development timetable in December 2022, when the Global Offering was priced. Since listing, the operating environment faced by the Group has undergone certain substantial changes, and the pace and priorities of funding for the intended uses have changed accordingly. In light of the above, the Board considers it appropriate to arrange for reallocating the unutilized Net Proceeds from the Global Offering while maintaining the business direction, for the following reasons:

(1) Expansion of application scenarios

The Group is advancing the diversification of its application scenarios in line with established application ecosystem. Its energy storage business successfully delivered energy storage system equipment in the first half of 2026, laying a foundation for further expansion into non-automotive scenarios. The expansion of the original intended use of "financing overseas research and development projects" to "financing the expansion into diversified application scenarios and overseas research and development projects" is intended to enable the Group to possess the necessary research and development, validation, production and operational capabilities when commercial opportunities arise in energy storage, data centre backup power systems, ship business and other non-automotive scenarios.

(2) Repayment of bank loans

As of June 30, 2026, the Group's total outstanding bank loans amounted to approximately RMB394.0 million, all of which are repayable within one year. Given the relatively long payment collection cycle in the hydrogen fuel cell industry, utilizing part of the Net Proceeds from the Global Offering to repay bank loans will ease short-term debt repayment pressure, reduce reliance on external debt financing and maintain a necessary buffer for financial security.

(3) Phased adjustment to product promotion expenses

The funding allocated to the use of "product promotion and marketing" was mainly deployed during the initial stage following listing. Having reviewed customer structure and future promotion requirements, the Board considers that the remaining balance, together with cash flows generated from operations, will be sufficient to support promotional activities in 2027 and 2028. Accordingly, RMB50.0 million will be reallocated for the repayment of bank loans.

(4) Improving the efficiency of the use of raised funds

The project for "developing a new generation of integrated research and development platform" will be implemented in phases according to its milestones. Following the reallocation of RMB250.00 million, RMB121.35 million will remain allocated to the project, which is sufficient to complete the platform construction in accordance with the current milestones. In view of the continuous improvement of third-party testing service capabilities in the fuel cell field in recent years, the Company intends to increase the commissioning of third-party services and improve the utilization efficiency of existing testing equipment and software, so as to reduce the acquisition of testing equipment; and reduce the expenditure on the existing simulation, processing and analysis software of upgrading next-generation research and development platform. Allocating the funds to the Company's operating expenses will enhance the efficiency of capital utilization. This change does not involve the termination of any research and development projects.

(5) No material change to the Group's business plans

Except for the above changes, there will be no other change to the use of the unutilized Net Proceeds from the Global Offering. The nature of the Group's business, its principal products and its development direction remain consistent with those disclosed in the Prospectus. The Board considers the proposed change to be fair and reasonable, it will enhance the efficiency of resource utilization, and will be in the interests of the Company and its Shareholders as a whole.

The Company will continue to provide the Shareholders with updates on the progress of the utilization of the remaining Net Proceeds from the Global Offering through its future annual and interim reports. The Company will also make further announcement(s) in accordance with the requirements of the Listing Rules as and when appropriate.

EGM

The EGM will be held at 2:00 p.m. on Friday, November 20, 2026, at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, the PRC for the Shareholders to consider and, if thought fit, approve, the Proposed Change in Use of Proceeds from the Global Offering. The abovementioned resolution will be proposed by way of ordinary resolution at the EGM to be approved by the Shareholders.

The notice of the EGM is set out on pages 9 to 10 of this circular and published and be available on the websites of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.sinohytec.com**). Form of proxy for use at the EGM is enclosed with this circular.

Whether or not you propose to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions thereon to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the EGM (i.e. not later than 2:00 p.m. on Thursday, November 19, 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting if you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the aforesaid resolution at the EGM.

The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be on November 13, 2026. For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on November 13, 2026. For the avoidance of doubt, any person(s) who become Shareholder(s) after 4:30 p.m., November 13, 2026 will not be entitled to attend and vote at the EGM.

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM will be taken by poll. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

For the avoidance of doubt, holders of treasury Shares, if any, shall abstain from voting at the EGM.

RECOMMENDATIONS

The Directors consider that the Proposed Change in Use of Proceeds from the Global Offering is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolution approving the same to be proposed at the EGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

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亿华通 北京億華通科技股份有限公司
SinoHytec Beijing SinoHytec Co., Ltd.

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

(Stock Code: 2402)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "**EGM**") of Beijing SinoHytec Co., Ltd. (the "**Company**") will be held at 2:00 p.m. on Friday, November 20, 2026 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, the PRC to consider and, if thought fit, approve the following resolution:

ORDINARY RESOLUTION

To consider and approve the Proposed Change in Use of Proceeds from the Global Offering.

By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

Beijing, the PRC, November 5, 2026

As of the date of this notice, the board of directors of the Company comprises Mr. Zhang Guoqiang, Ms. Song Haiying and Ms. Dai Dongzhe as executive directors, Mr. Song Feng as non-executive director, Ms. Zhang Hongli as employee representative director, and Mr. Ji Xuehong, Mr. Chan So Kuen and Mr. Li Zhijie as independent non-executive directors.

Notes:

1. Pursuant to the Rule 13.39(4) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), voting on all resolutions at a general meeting shall be by way of poll. The poll result of the EGM will be published on the websites of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.sinohytec.com**) in accordance with the requirements of the Listing Rules. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the EGM.

2. The record date for determining the entitlement of the shareholders of the Company (the "**Shareholders**") to attend and vote at the EGM will be on November 13, 2026. For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on November 13, 2026. For the avoidance of doubt, any person(s) who become Shareholder(s) after 4:30 p.m., November 13, 2026 will not be entitled to attend and vote at the EGM.

3. Any Shareholder who is entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a Shareholder. If the Shareholder appoints more than one proxy, his/her proxies may only vote by poll.

4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing. If the Shareholder is a legal entity, then the relevant appointing document must be either under seal or under the hand of its director or attorney duly authorised. If the instrument appointing a proxy is signed by a person duly authorised by the Shareholder, the powers of attorney or other instruments of authorisation shall be notarised. For H Shareholders, the aforementioned documents must be lodged with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the EGM (i.e. not later than 2:00 p.m. on Thursday, November 19, 2026) or any adjournment or postponement thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned or postponed meeting if you so wish.

5. Shareholders shall produce their identification documents when attending the EGM.

6. If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the EGM, such representative shall produce his/her identification document and the notarised copy of the resolution passed by the board of directors or other authority or notarised copy of any authorisation documents issued by such corporate Shareholder.

7. The H share registrar of the Company in Hong Kong is Tricor Investor Services Limited and its address and contact information are as follows:

   17/F, Far East Finance Centre
   16 Harcourt Road
   Hong Kong
   Email: is-enquiries@hk.tricorglobal.com
   Tel: (852) 2980 1333
   Fax: (852) 2810 8185

8. The address and contact information of the office of the Board located at the registered office of the Company in the PRC are as follows:

   Room C701, 7th Floor, Block C
   Building B-6, Dongsheng Science Park
   Zhongguancun, No. 66, Xixiaokou Road
   Haidian District
   Beijing, China
   Contact person: Kang Zhi (康智)
   Tel: +86 10 62796418 821
   Email: sinohytec@autoht.com

9. Pursuant to the articles of association of the Company, in respect of any joint Shareholder of any share of the Company, only the joint Shareholders whose name stands first in the register of Shareholders has the rights to receive this notice or other document of the Company, and any notice given to such person shall be deemed to have been given to all joint Shareholders in respect of the shares. Any of the joint Shareholders may sign the form of proxy, but if more than one joint Shareholder is present in person or by proxy, a vote by the joint Shareholder in priority, whether in person or by proxy, shall be accepted as the sole vote on behalf of the remaining joint Shareholders. For this purpose, the order of precedence of the joint Shareholders shall be determined by the rank of such joint Shareholders in the register of Shareholders in relation to the shares concerned.