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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*

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

(Stock Code: 1330)

ANNOUNCEMENT ON RESULTS OF THE RESERVED GRANT (SECOND BATCH) UNDER THE RESTRICTED A SHARE INCENTIVE SCHEME

References are made to the circular of Dynagreen Environmental Protection Group Co., Ltd.* (綠色動力環保集團股份有限公司) (the "**Company**") dated 31 October 2025, the announcement of the Company on the poll results of the extraordinary general meeting dated 19 November 2025, the announcements of the Company dated 2 December 2025 and 24 December 2025 in relation to the Restricted A Share Incentive Scheme, and the announcement dated 28 October 2026 in relation to the grant of Restricted Shares of the reserved grant (second batch). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the circular dated 31 October 2025.

GRANT OF RESTRICTED SHARES

I. Actual details of the reserved grant (second batch) are as follows:

1. Reserved grant date (second batch): 28 October 2026

2. Reserved grant price (second batch): RMB3.93 per share

3. Source of shares: ordinary A shares to be issued by the Company to the Incentive Participants

4. Incentive Participants and number of Restricted Shares under the reserved grant (second batch):

Name/Type	Position	Restricted Shares granted (0'000 shares)	Percentage to total number proposed under the Restricted Share Incentive Scheme	Percentage to total share capital immediately before registration
Core managerial, technical and business personnel (4 people)	Core managerial, technical and business personnel	72	1.7844%	0.0503%
Total (4 people)	–	72	1.7844%	0.0503%

Notes:

(1) None of the Incentive Participants under the Restricted Share Incentive Scheme has participated in two or more equity incentive schemes of listed companies.

(2) None of the Incentive Participants are external directors (including independent directors), substantial shareholders holding more than 5% of the equity interest in the Company individually or in aggregate, or the de facto controller, or their spouse, parent or child.

(3) The number of A Shares granted to any Incentive Participant through all valid equity incentive schemes does not exceed 1% of the total share capital of the Company. The total number of underlying A Shares under all valid incentive schemes of the Company does not exceed 10% of the total share capital of the Company at the time the Restricted Share Incentive Scheme was submitted to the general meeting.

5. Explanation of differences between the Restricted Shares actually granted and those approved by the Board:

The Incentive Participants, number of Restricted Shares and Grant Price of the reserved grant (second batch) actually granted are consistent with those approved by the Board on 28 October 2026.

VALIDITY PERIOD, LOCK-UP PERIOD AND UNLOCKING ARRANGEMENT

1. Validity Period

The Restricted Share Incentive Scheme shall be valid from the date on which it was approved by the general meeting of the Company until all Restricted Shares granted to the Incentive Participants have been unlocked or repurchased and cancelled, and shall not exceed 72 months.

2. Lock-up Period and Unlocking Arrangement

The lock-up periods for the Restricted Shares are 24 months, 36 months and 48 months from the date of registration of the corresponding grant. Restricted Shares granted under the Restricted Share Incentive Scheme shall not be transferred, used as security or applied for repayment of debts during a lock-up period.

The unlocking periods and unlocking schedule for the Restricted Shares are as follows:

Unlocking arrangement	Unlocking schedule	Unlocking proportion
First unlocking period	From the first trading day after expiry of 24 months from the date of registration to the last trading day within 36 months from that date	33%
Second unlocking period	From the first trading day after expiry of 36 months from the date of registration to the last trading day within 48 months from that date	33%
Third unlocking period	From the first trading day after expiry of 48 months from the date of registration to the last trading day within 60 months from that date	34%

Restricted Shares not applied for unlocking within the prescribed period or not eligible for unlocking because the conditions are not satisfied will be repurchased and cancelled by the Company in accordance with the Restricted Share Incentive Scheme.

Shares obtained by an Incentive Participant as a result of capitalisation of capital reserve, bonus issue or share subdivision in respect of Restricted Shares shall be subject to the same lock-up period. If the Company repurchases the Restricted Shares which have not been unlocked, such shares shall be repurchased together.

UNLOCKING CONDITIONS OF THE RESTRICTED SHARES

The unlocking conditions for the Restricted Shares granted under the reserved grant (second batch), including the performance assessment requirements at the Company level and the individual level, remain applicable as set out in the Restricted Share Incentive Scheme and the Company's announcement dated 28 October 2026. The actual number of Restricted Shares available for unlocking in each period shall be determined in accordance with those conditions. Restricted Shares which do not satisfy the applicable unlocking conditions shall be repurchased and cancelled by the Company in accordance with the Restricted Share Incentive Scheme.

CAPITAL VERIFICATION OF THE SUBSCRIPTION FUNDS FOR THE RESTRICTED SHARES

Pursuant to the Capital Verification Report of Dynagreen Environmental Protection Group Co., Ltd. (Xin Kuai Shi Bao Zi [2026] No. ZI10932) issued by BDO China Shu Lun Pan Certified Public Accountants LLP on 5 November 2026, as at 30 October 2026, the Company had received subscription funds for the Restricted Shares from 4 Incentive Participants in monetary funds in a total amount of RMB2,829,600.00, including share capital of RMB720,000.00 and capital reserve of RMB2,109,600.00.

REGISTRATION OF RESTRICTED SHARES

The 720,000 Restricted Shares under the reserved grant (second batch) were registered with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 13 November 2026. On 16 November 2026, the Company received the Certificate of Changes in Registration of Securities issued by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

IMPACT ON THE CONTROLLING SHAREHOLDER OF THE COMPANY BEFORE AND AFTER THE GRANT

Upon completion of the reserved grant (second batch), the total number of shares of the Company increased from 1,430,405,143 shares to 1,431,125,143 shares. Before the grant, Beijing State-owned Assets Management Co., Ltd. ("**BSAM**"), the controlling shareholder of the Company, and its wholly-owned subsidiaries Beijing Industrial Development Investment Management Co., Ltd. ("**Beijing Industrial Investment**") and Beijing State-Owned Assets Management (Hong Kong) Company Limited ("**BSAM (HK)**") held 454,740,345 shares, 139,345,273 shares and 24,859,792 shares of the Company respectively, representing an aggregate of 43.27% of the total share capital. Upon completion of the grant, the number of shares held by BSAM, Beijing Industrial Investment and BSAM (HK) remained unchanged, while their aggregate shareholding decreased to 43.25%. BSAM remains the controlling shareholder of the Company, and the grant will not result in any change in control of the Company.

CHANGES IN THE EQUITY STRUCTURE

Unit: share

Type	Before changes	Changes	After changes
A Shares subject to selling restrictions	36,950,000	720,000	37,670,000
H Shares subject to selling restrictions	0	0	0
Tradable A Shares	989,095,351	0	989,095,351
Tradable H Shares	404,359,792	0	404,359,792
Total	1,430,405,143	720,000	1,431,125,143

IMPACT OF THE NEW SHARES ADDED AFTER THE GRANT ON THE LATEST FINANCIAL REPORT

Unit: RMB'0,000

Restricted Shares granted (0'000 shares)	Total expenses expected to be amortised	2026	2027	2028	2029	2030
72.00	278.64	17.81	100.31	92.15	48.89	19.48

Notes:

1. The above results do not represent the final accounting cost. The actual accounting cost is related not only to the actual Grant Date, Grant Price and number of Restricted Shares granted, but also to the quantities which actually become effective or lapse. Shareholders are also reminded of the possible dilution effect.

2. The final impact of the above cost amortisation on the operating results of the Company will be subject to the annual audit report issued by the accounting firm.

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Cheng Suning
Chairman

Shenzhen, the PRC
16 November 2026

As of the date of this announcement, the executive director is Mr. Cheng Suning; the non-executive directors are Mr. Hu Tianhe, Mr. Yan Chunxu and Mr. Hu Yong; the independent non-executive directors are Ms. Ouyang Jiejiao, Mr. Zheng Zhiming and Mr. Zhou Beihai; and the employee director is Mr. Hu Shengyong.

* *For identification purposes only*