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Chaowei Power Holdings Limited

超威動力控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 951)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Chaowei Power Holdings Limited (the "**Company**") dated 3 November 2026 in relation to the grant of Options pursuant to the 2023 Share Option Scheme (the "**Announcement**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company wishes to clarify that, as at the date of the Announcement, immediately after the grant of Options, the number of Shares available for future grants under the Service Provider Sublimit under the 2023 Share Option Scheme should be 112,697 instead of 22,082,539.

Save for the clarification set out in this announcement, all other information contained in the Announcement remains unchanged.

By Order of the Board of
Chaowei Power Holdings Limited
Zhou Mingming
Chairman and Chief Executive Officer

Changxing, Zhejiang Province, the People's Republic of China, 20 November 2026

As at the date of this announcement, the executive Directors are Mr. ZHOU Mingming, Ms. YANG Yunfei, Mr. YANG Xinxin and Mr. NG Chi Kit, the non-executive Director is Ms. FANG Jianjun, and the independent non-executive Directors are Mr. LEE Conway Kong Wai, Mr. SUN Wenping and Mr. ZHANG Fan.