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CENTRAL NEW ENERGY HOLDING GROUP LIMITED

中環新能源控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE ENTERING INTO OF A STRATEGIC COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Central New Energy Holding Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company is pleased to announce that, on 7 May 2025, Guangzhou Rongjie Energy Technology Co., Ltd.* (廣州融捷能源科技有限公司) (“**Guangzhou Rongjie**”) and Central Low Carbon New Energy (Anhui) Group Co., Ltd.* (中環低碳新能源(安徽)集團有限公司) (“**Central Low Carbon**”), an indirect wholly-owned subsidiary of the Company, entered into a strategic cooperation framework agreement (the “**Agreement**”), pursuant to which the parties to the Agreement (each a “**Party**” and together the “**Parties**”) intend to advance carbon peak action and promote efficient resource utilisation and green and low-carbon development, leverage their respective strengths and needs and jointly develop the new energy and green energy industries in line with China’s key strategic policy of “carbon peak” and “carbon neutrality”, based on the principles of complementary advantages, mutual benefit and joint development.

THE AGREEMENT

The principal terms of the Agreement are summarised as follows:

Date : 7 May 2025

Parties : (i) Central Low Carbon; and
(ii) Guangzhou Rongjie.

Content of cooperation : The Parties shall jointly integrate their respective scientific research, technology, product, brand and resource advantage, in form of strategic partnership, to gain momentum in the new energy and green energy industries.

Central Low Carbon shall leverage its core strength in high-efficiency N-type TopCon photovoltaic battery products, photovoltaic power station construction, zero-carbon industry operation and comprehensive energy services, while Guangzhou Rongjie shall leverage its advanced technology in energy storage and battery cell production and manufacturing, to form an industrial investment consortium focusing on development and utilisation of hydrogen energy, zero-carbon industrial parks of “source, grid, load and storage”* (源、網、荷、儲), comprehensive energy services and integrated construction of photovoltaic, storage and charging and other high-end intelligent manufacturing and high-tech fields.

- (1) The Parties shall jointly promote investment in domestic new energy industry projects by leveraging their respective advantages, with view to jointly cooperate in the establishment of zero-carbon industrial park(s) of “source, grid, load and storage”, as well as the implementation of related integrated photovoltaic, storage and charging industries.
- (2) The Parties and their respective affiliated companies shall share global information and complement each other’s strengths for forming in-depth cooperation in overseas market sales and industrial investment.
- (3) The Parties shall cooperate in research and development by leveraging their respective technological advantages to strive for world-class integrated photovoltaic, storage and charging products.

Mechanism of cooperation : The Parties shall formulate a cooperation coordination mechanism to expand the channels, and enhance the effectiveness, of their cooperation.

- (1) Establishment of senior management mutual visit mechanism: In order to facilitate comprehensive strategic cooperation, the Parties shall arrange for a regular (tentatively monthly) mutual visits among their respective senior management to communicate and exchange views on various matters of cooperation (including technical exchanges, projects of different stages, external cooperation) and resolve those issues encountered throughout the cooperation.

- (2) Establishment of liaison and communication mechanism:
Each Party shall designate a specific contact person to timely handle new situations and resolve new issues arising from the cooperation between the Parties, and effectively implement the relevant matters as set out in the Agreement.
- (3) As for major (or specific) projects, an information exchange mechanism for such major (or specific) projects shall be formulated for information communication and interaction between the Parties.

Non-binding effect and : The Agreement is merely a letter of intent entered into between others the Parties. The relevant rights and obligations of the Parties in the Agreement are general, and shall not be binding on the Parties.

In any event, if there is no substantial development in any project as contemplated under the Agreement within 3 years after the date of the Agreement, the Agreement, together with the rights and obligations of the Parties, will terminate.

INFORMATION ABOUT GUANGZHOU RONGJIE

Guangzhou Rongjie, a company established in the People's Republic of China with limited liability, is principally engaged in, among others, new energy, display technology, education technology, biological medicine resource development and processing, technological innovation and financial investment industries. In particular, Guangzhou Rongjie is specialised in research and production of “low temperature and long lifespan” lithium batteries.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Guangzhou Rongjie and its ultimate beneficial owner(s) are independent third parties 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 AGREEMENT

The Group currently has five main business segments, namely, (i) new energy and engineering, procurement and construction; (ii) green building and construction related business; (iii) smart energy management services; (iv) health and wellness; and (v) food and beverage supply chain. The Board believes that the cooperation framework as contemplated and outlined in the Agreement will allow the Group to leverage its experience and capabilities in development and operation of new energy projects. The Board also believes that the cooperation may expand the Group's business opportunities, broaden its income sources and enhance its financial performance. Thus, the Board considers that the cooperation with Guangzhou Rongjie will be beneficial to the future growth of the Group and will be in the interests of the Company and its shareholders (the "Shareholders") as a whole.

The Board wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the Agreement.

Shareholders and potential investors should note that the Agreement merely provides a cooperation framework between the Group and Guangzhou Rongjie. The detailed terms of the cooperation contemplated under the Agreement are subject to the terms of any definitive agreement(s) which the Parties may subsequently enter into from time to time. Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

By Order of the Board
Central New Energy Holding Group Limited
Yu Zhuyun
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 7 May 2025

As at the date of this announcement, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.

* *For identification purposes only*