

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 MEMORANDUM OF UNDERSTANDING

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 25 August 2025, EGN LTD (“**EGN**”) and the Company entered into a memorandum of understanding (the “**MOU**”), pursuant to which the parties to the MOU (each a “**Party**” and together the “**Parties**”) intend to invest in photovoltaic power plant projects in Oman and establish local photovoltaic module production capacity based on the principles of equality and mutual benefit, industrial synergy and coordinated development, and to strive to establish a long-term and stable strategic partnership to achieve mutual growth and shared success.

THE MOU

The principal terms of the MOU are summarised as follows:

Date : 25 August 2025

Parties : (i) EGN; and
(ii) the Company.

Scope of cooperation : The Parties agree to cooperate in the areas below:

(i) Joint project development:

EGN will take the lead in developing an integrated “generation-grid-load-storage” project in Oman, based on green energy and incorporating data centers (including but not limited to artificial intelligence (AI) data centers). The Company will provide investment, construction, and operation of photovoltaic power plants, as well as integrated energy management services. Detailed cooperation models shall be determined separately by the Parties through further negotiation, under the preconditions of legal compliance, technical feasibility, and economic viability, and shall be formalised in specific project agreements.

(ii) Resource and product synergy:

Under the premise of meeting EGN’s technical standards, quality requirements, and applicable laws and regulations, EGN shall give priority consideration to the Company’s products or services during project implementation. The forms of cooperation may include but are not limited to equipment supply, system integration, and engineering, procurement and construction (“EPC”) services. The Company shall ensure that its products and services are competitive in the market and aligned with EGN’s best interests.

(iii) Technology research and development and industrial localisation:

(a) Frontier technology collaboration: The Parties will jointly focus on cutting-edge technologies in the coordination of computing power and electricity supply, conduct collaborative research and innovation, and enhance project competitiveness.

(b) Localisation of the value chain: Based on the cooperation, the Company and its upstream and downstream partners will invest in establishing green energy component production bases in Oman to realise localised production. This will also include training local talent and contributing to the development of industrial technical standards in Oman.

(iv) Deepening regional cooperation

- (a) Regional demonstration projects: Based on long-term cooperation, the Parties may explore more project opportunities in Oman, including the potential establishment of joint ventures and other in-depth cooperation models, to build regional demonstration projects and promote project implementation.
- (b) Capital cooperation and project expansion: The Parties will jointly seek diversified financing channels, including medium to long-term policy-based funding in Oman, international funds, green bonds, and joint investment funds. Together, the Parties will build a collaborative industrial ecosystem and promote the development of upstream and downstream industry clusters.

Term : The MOU shall take effect from the date of signing and affixing of seals by the Parties and shall remain valid for a period of three years (the “**Term**”).

Non-binding effect and others : The MOU is a framework document for future cooperation between the Parties and does not constitute legally binding obligations. Rights and responsibilities related to specific projects shall be defined in separate agreements.

INFORMATION ABOUT EGN

EGN, a company incorporated in the Cayman Islands, is principally engaged in, among others, the operation of large-scale data centres worldwide.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, EGN 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 MOU

The Group currently has five main business segments, namely, (i) new energy and EPC; (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 as contemplated and outlined in the MOU will allow the Group to extend its green energy strategy, and to leverage its experience and capabilities in the development and operation of photovoltaic power plant projects. The Board also believes that the proposed cooperation may expand the Group's business opportunities, broaden its income sources and enhance its financial performance. Thus, the Board considers that the proposed cooperation with EGN 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 MOU.

Shareholders and potential investors should note that the MOU merely provides a cooperation framework between the Group and EGN. The detailed terms of the cooperation contemplated under the MOU are subject to the terms of any definitive agreement(s) which the Parties or their respective affiliate(s) 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, 25 August 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 Mr. Wang Wenxing, Dr. Li David Xianglin and Dr. Zhou Chunsheng.