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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 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 16 October 2025, Jilin Province Huajin Energy Co., Ltd.* (吉林省華錦能源有限公司) (“**Jilin Huajin**”) and Central New Energy Innovation Research Institute Co., Ltd.* (中環新能源創新研究院有限公司) (“**Central New Energy Innovation**”), a wholly-owned subsidiary of the Company, entered into a strategic cooperation agreement (the “**Agreement**”), pursuant to which the parties to the Agreement (each a “**Party**” and together the “**Parties**”) intend to establish a strategic partnership where Central New Energy Innovation shall leverage its strengths in chemical methanol, project investment, green electricity photovoltaic component supply and energy storage system supply to support Jilin Huajin in constructing green methanol and related new energy projects.

THE AGREEMENT

The principal terms of the Agreement are summarised as follows:

Date : 16 October 2025

Parties : (i) Jilin Huajin; and
(ii) Central New Energy Innovation.

Contents of cooperation	: Based on the principles of equality, mutual benefit, resource sharing, complementary strengths and win-win cooperation, the Parties agree to collaborate on certain green methanol projects developed and established by Jilin Huajin. The Parties shall form a strategic partnership and commence cooperation in the following manner: 1. Central New Energy Innovation shall participate in the investment of the chemical methanol project within the green methanol and related new energy projects developed by Jilin Huajin and shall provide green electricity photovoltaic modules, energy storage systems (including sodium-ion battery systems), and related technical support. 2. Jilin Huajin shall, within its green methanol and related new energy projects, give priority in considering Central New Energy Innovation as an investor in chemical methanol projects and as a supplier of relevant projects and systems. 3. Jilin Huajin shall coordinate part of the new energy power generation and energy storage resources it has developed to support Central New Energy Innovation's involvement in the project(s). 4. The Parties shall jointly advance project cooperation in the new energy sector including photovoltaics, wind power, energy storage, hydrogen-ammonia-methanol and sustainable aviation fuel (SAF) within Jilin Province and its surrounding regions.
Rights and obligations	: The Parties shall cooperate closely and coordinate relevant resources, leverage their respective strengths to mutually share resources and experience within the scope of cooperation, while maintaining confidentiality obligations regarding commercially sensitive information provided by the other Party. The Parties shall mutually support and assist each other, uphold and enhance the other Party's social reputation, and shall foster cooperative relationships between their respective companies with a proactive and open attitude.

The rights and obligations of the Parties are agreed as follows:

Jilin Huajin

- (i) Jilin Huajin shall provide the necessary objective conditions required for the project(s), such as site, water, electricity, project utility conditions, feasibility study reports and design plans.
- (ii) During project implementation, Jilin Huajin shall provide Central New Energy Innovation with reasonable proposal, cooperate with Central New Energy Innovation's technical staff by providing them with necessary resources and staff support.

Central New Energy Innovation

Central New Energy Innovation shall provide Jilin Huajin with investment support and green electricity photovoltaic module supply services during project initiation or implementation, including but not limited to project investment proposals, module selection, technical coordination and other related matters.

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| Term | : | The Agreement shall take effect from the date of signing and the affixing of seals by the Parties and shall remain valid for a period of three years. |
| Non-binding effect and others | : | The Agreement is merely a letter of intent entered into between the Parties based on the content of cooperation. Specific terms of the project cooperation will be set out in formal agreement(s) to be entered into separately by the Parties. Save for certain clauses relating to, among others, confidentiality, the Agreement shall not be binding on the Parties. |

INFORMATION ABOUT JILIN HUAJIN

Jilin Huajin, a company established in the People's Republic of China, is a high and new energy enterprise specialised in the development of green energy and dual-carbon technological innovation.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Jilin Huajin and its ultimate beneficial owners 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 Jilin Huajin 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 Jilin Huajin. 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, 17 October 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.

* *For identification purposes only*