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If you have sold or transferred all your shares in **Central New Energy Holding Group Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED CHANGE OF COMPANY NAME; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in the lower portion of this cover page shall have the same meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the EGM to be held at Rooms Unit 2102–3, 21/F, K. Wah Centre, 191 Java Road, Hong Kong on Thursday, 22 October 2026 at 11:00 a.m. is set out on pages 6 to 7 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://centralenergy.cn>). Whether or not you are able to attend the EGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. not later than 11:00 a.m. on Tuesday, 20 October 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

7 October 2026

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DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context otherwise requires:

“Board”	the board of Directors
“Companies Act”	the Companies Act (as revised) of the Cayman Islands
“Company”	Central New Energy Holding Group Limited (中環新能源控股集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Unit 2102–3, 21/F, K. Wah Centre, 191 Java Road, Hong Kong on Thursday, 22 October 2026 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages 6 to 7 of this circular
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	2 October 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China and for the sole purpose of this circular shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed Change of Company Name”	the proposed change of the Chinese name and the English name of the Company, details of which are set out in this circular
“Share(s)”	ordinary share(s) of HK\$0.000625 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Yu Zhuyun (*Chairman and Chief Executive Officer*)

Mr. Li Menglin

Non-executive Directors:

Mr. Qiao Xiaoge

Ms. Zhu Yujuan

Independent Non-Executive Directors:

Dr. Li David Xianglin

Mr. Wang Wenxing

Dr. Zhou Chunsheng

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Unit 2102-03 & 10-12,

21/F K. Wah Centre

191 Java Road

North Point

Hong Kong

7 October 2026

To the Shareholders,

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 28 September 2026 in relation to, among other things, the Proposed Change of Company Name. The purpose of this circular is to provide the Shareholders with information in respect of the resolution to be proposed at the EGM to be held on Thursday, 22 October 2026.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the existing name of the Company from “Central New Energy Holding Group Limited” to “Central AI Technology Group Limited” and to adopt “中環智算科技控股集團有限公司” as the new dual foreign name in Chinese of the Company to replace its existing dual foreign name in Chinese “中環新能源控股集團有限公司”.

LETTER FROM THE BOARD

Conditions

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders to approve the Proposed Change of Company Name at the EGM; and
- (ii) approval being granted by the Registrar of Companies in the Cayman Islands for the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the conditions set out above being satisfied, the Proposed Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

As stated in the Group's 2026 interim report, the Group is proactively seizing the rapid market growth opportunities arising from the global artificial intelligence industry. As part of this strategy, going forward, the Group intends to invest, construct and operate data centers. This aligns with the Company's growing revenue in the AI chip and server segment to approximately HKD1,047 million for the six months ended 30 June 2026. The Board considers that the Proposed Change of Company Name will better reflect the current status of the Group's business development and its direction of future development. The Board believes that the new name can provide the Company with a more appropriate corporate image and identity which will benefit the Company's future business development and is in the best interests of the Company and Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily operations or its financial position. Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued in the new name of the Company. However, all existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Company Name has become effective, continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

LETTER FROM THE BOARD

In addition, subject to confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Proposed Change of Company Name becoming effective. Further announcement(s) will be made by the Company in relation to the effective date of the Proposed Change of Company Name and details of the change of the English and Chinese stock short names of the Company.

EGM

The Company will convene the EGM at Unit 2102–3, 21/F, K. Wah Centre, 191 Java Road, Hong Kong on Thursday, 22 October 2026 at 11:00 a.m., at which resolution will be proposed for the purposes of considering, and if thought fit, approving, inter alia, the Proposed Change of Company Name. The notice of the EGM is set out on pages 6 to 7 of this circular.

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed on Thursday, 22 October 2026, during which no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the EGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 October 2026. Shareholders whose names appear on the register of members on Thursday, 22 October 2026 are entitled to attend and vote at the EGM or any adjournment thereof.

A form of proxy for use in connection with the EGM is enclosed herewith and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://centralenergy.cn>). Whether or not you are able to attend the EGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. not later than 11:00 a.m. on Tuesday, 20 October 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish and in such event the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the EGM must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the EGM will therefore demand a poll for every resolution put to the vote of the EGM.

LETTER FROM THE BOARD

An announcement on the poll results will be made by the Company after the EGM in the manner prescribed under Rules 13.39(5) and (5A) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the Proposed Change of Company Name is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM as set out in the notice of the EGM.

GENERAL

The English text of this circular and form of proxy shall prevail over the Chinese text.

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

NOTICE OF EGM

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)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Central New Energy Holding Group Limited (the “**Company**”) will be held at Unit 2102–3, 21/F, K. Wah Centre, 191 Java Road, North Point, Hong Kong on Thursday, 22 October 2026 at 11:00 a.m., for the purposes of considering and, if thought fit, passing, with or without modification, the following resolution. Capitalised terms contained in the circular dated 7 October 2026 issued by the Company (the “**Circular**”) shall have the same meanings when used herein unless otherwise specified:

SPECIAL RESOLUTION

1. “**THAT:** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the English name of the Company be changed from “Central New Energy Holding Group Limited” to “Central AI Technology Group Limited” and the Chinese name “中環智算科技控股集團有限公司” be adopted as the new dual foreign name of the Company in place of its existing dual foreign name in Chinese “中環新能源控股集團有限公司” (the “**Proposed Change of Company Name**”), and that any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents as he/she/they consider necessary, desirable or expedient for the purpose of giving effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company, and to instruct the Cayman Islands registered office provider of the Company to attend to any necessary registration and/or filing for and on behalf of the Company.”

By Order of the Board

Central New Energy Holding Group Limited

Yu Zhuyun

*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 7 October 2026

Notes:

1. A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more Shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

NOTICE OF EGM

2. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the most senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed on Thursday, 22 October 2026, during which no transfer of shares in the Company will be registered. In order to qualify for the entitlement to attend and vote at the EGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 October 2026. Shareholders whose names appear on the register of members of the Company on Thursday, 22 October 2026 are entitled to attend and vote at the EGM or any adjourned meeting thereof.
4. In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for the holding of the EGM (i.e. not later than 11:00 a.m. on Tuesday, 20 October 2026) or any adjournment thereof. The proxy form will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://centralenergy.cn>).
5. The completion of a form of proxy will not preclude you from attending and voting at the EGM in person should you so wish. If you attend and vote at the EGM, the authority of your proxy will be revoked.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
7. Pursuant to Rule 13.39(4) of the Listing Rules, voting for the resolution set out in this notice will be taken by poll at the above meeting.
8. If typhoon signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the EGM, the EGM will be postponed. The Company will publish an announcement on the website of the Company at <http://centralenergy.cn> and on the "Latest Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.