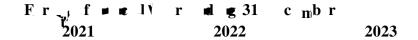
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Reference is made to the announcements of China Shuifa Singyes Energy Holdings Limited (the " n v", together with its subsidiaries, the " r") dated 15 December 2020 and 5 January 2021 (the " n v") in respect of the discloseable transaction involving the acquisition of an aggregate of 40% equity interest in, and the injection of capital in the amount of RMB19.90 million into, Jiangxi Yaxing Construction Co., Ltd.\* ( ) (the "T rg v") by Zhuhai Singyes Green Construction Technology Co., Ltd.\* ( , an indirect wholly-owned subsidiary of the Company) (the " v v"). Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless the context otherwise requiint.

This announcement is made by the Company pursuant to Rule 14.36B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the \* s, g R 1 s") to inform Shareholders and potential investors of the Company o3ZT59\*.GGZG5Tnb\*5YTda4e%Tj ange



Audited guaranteed net profit (after deducting non-recurring profit and loss) (the " • r • d r f (s)")

Not less than Not less than Not less than RMB30.00 million RMB60.00 million RMB90.00 million

Audited actual net profit
(net loss) (after deducting
non-recurring profit and loss)
(the " c l r f (s)")

RMB(3.02) million RMB5.09 million RMB(2.09) million

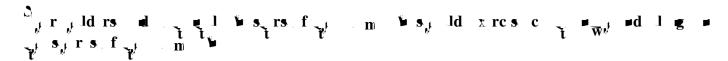
Should the actual profit of the Target Company fall short of the Guaranteed Profit of any particular year, the Target Shareholders undertake to make up the difference by way of a compensation in cash to the Investor (the " $\mathbf{n}$   $\mathbf{$ 

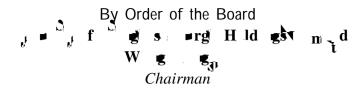
The actual profits of the Target Company during the Guaranteed Period fell short of the corresponding Guaranteed Profit. Accordingly, Compensations of RMB7.32 million, RMB12.17 million and RMB20.41 million, respectively, for a total of RMB39.90 million, are payable by the Target Shareholders to the Investor.

As of the date of this announcement, RMB39.90 million in Compensations remains unsettled. It has come to the knowledge of the Company that the Target Shareholders are unable to settle the Compensations in cash. Therefore, the 49% equity interests in the Target Company held by the Target Shareholders have been pledged as a security measure (the " l dg"). As the Guaranteed Period has just ended, the Company is in the process of negotiating with the Target Shareholders on the payment of Compensation. The parties have agreed to conduct a specialised audit of the Target Company and, based on the audit data, to finalise the schedule and amount of payment, the settlement arrangements and other details of Compensation after the completion of the audit.

In the view of the Board, (i) although the Target Shareholders have not yet made the payment of Compensation, there is no intention to enforce the Pledge immediately at this stage as the parties are actively negotiating the payment of the Compensation and the agreement to fulfill the obligations of the Guaranteed Profits under the Capital Injection Agreement by the Target Shareholders upon the completion of the aforesaid specialized audit; and (ii) the arrangements are in the interests of the Company and the Shareholders as a whole.

The Company will make further announcements on any material developments as and when the parties finalise the settlement arrangements and make disclosures in the annual report as to whether the actual performance of the Target Company aligns with the Performance Guarantee.





Hong Kong, 2 May 2024

As at the date of this announcement, the executive Directors are Mr. Wang Dongkai (Chairman), Mr. Zhou Guangyan (Vice Chairman) and Mr. Chen Fushan, the non-executive Directors are Mr. Liu Hongwei, Mr. Hu Xiao and Ms. Wang Suhui, and the independent non-executive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.