

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.



Concord New Energy Group Limited

協合新能源集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 182)

DISCLOSEABLE TRANSACTION PURCHASE OF PHOTOVOLTAIC POWER EQUIPMENT

The Board is pleased to announce that after trading hour on 28 March 2025, Tianjin Huaxing (being a wholly-owned subsidiary of the Company) entered into the Purchase Contract with JinkoSolar, pursuant to which Tianjin Huaxing shall purchase the Photovoltaic Power Equipment from JinkoSolar at the consideration of approximately RMB51.95 million.

LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio for the Transaction is less than 5% and the Previous Purchase Contract was entered into within 12 months before the date of the Purchase Contract, the transactions contemplated under the Purchase Contract and the Previous Purchase Contract shall be aggregated under Chapter 14 of the Listing Rules resulting in the highest Applicable Percentage Ratio on an aggregated basis exceeding 5% but less than 25%, constituting a discloseable transaction for the Company under Chapter 14 of the Listing Rules, and is thus subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that after trading hour on 28 March 2025, Tianjin Huaxing entered into the Purchase Contract with JinkoSolar, details of which are set out below.

PURCHASE CONTRACT

Date: 28 March 2025

Parties: (i) Tianjin Huaxing; and
(ii) JinkoSolar.

| | |
|--------------------------|---|
| Asset to be purchased: | The Photovoltaic Power Equipment, which will be used for the 50 MW photovoltaic power generation project of the Group situated in Hebei Province, the PRC (中國河北省). |
| Consideration: | <p>Approximately RMB51.95 million, which includes fees for technical services, technical documentation, delivery and insurance charges, and other miscellaneous charges.</p> <p>The consideration was determined by Tianjin Huaxing through public tender process. If the market price before the issue of the production schedule notice by Tianjin Huaxing is lower than the price of the Purchase Contract, the consideration shall be adjusted with reference to the lowest market price.</p> |
| Payment arrangements: | <p>The consideration shall be paid by Tianjin Huaxing in instalments in the following manner:</p> <ul style="list-style-type: none"> (a) Advance payment: 10% of the consideration shall be paid within 15 days after JinkoSolar having provided the Performance Guarantee as mentioned below; (b) Shipment payment: 90% of the consideration shall be paid within 15 days after JinkoSolar having provided the billing application letter. <p>It is expected that all the Photovoltaic Power Equipment will be delivered to Tianjin Huaxing before the end of May 2025. The consideration shall be payable in cash, which will be financed by the internal resources and/or borrowings of the Group.</p> |
| Guarantees and warranty: | <p>Within 7 days from the signing of the Purchase Contract and the issue of the production schedule notice by Tianjin Huaxing, JinkoSolar shall provide an irrevocable performance guarantee (the “Performance Guarantee”) for an amount equal to 10% of the consideration in favour of Tianjin Huaxing to secure JinkoSolar’s due performance of its obligations under the Purchase Contract. The Performance Guarantee shall lapse on the day when JinkoSolar provides a quality guarantee in accordance with the terms of the contract.</p> <p>JinkoSolar will provide a warranty period of 12 years in respect of the Photovoltaic Power Equipment.</p> |

REASONS FOR AND BENEFIT OF THE TRANSACTION

It is in the ordinary and usual course of business of the Group to build photovoltaic power generation projects in the PRC. The Photovoltaic Power Equipment to be acquired will be used for the photovoltaic power generation project of the Group situated in Hebei Province, the PRC (中國河北省).

The Group evaluated the terms of the Purchase Contract based on public tenders. The Directors consider that the terms of the Purchase Contract are on normal commercial terms, fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES TO THE PURCHASE CONTRACT

The Company is an investment holding company. The Group is principally engaged in (i) investing in wind and photovoltaic power generation projects; and (ii) offering professional technical services and integrated solutions to the wind and photovoltaic power generation projects.

Tianjin Huaxing is a wholly-owned subsidiary of the Company and is principally engaged in the trading of equipment for renewable energy.

JinkoSolar is principally engaged in the research, development and supply of photovoltaic power equipment in the PRC. JinkoSolar is a company listed on the Shanghai Stock Exchange (stock code: 688223). To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, JinkoSolar and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

PREVIOUS PURCHASE CONTRACT

On 26 June 2024, Haotai New Energy Equipment Ltd.* (浩泰新能源裝備有限公司) (a wholly owned subsidiary of the Company, "**Haotai New Energy**") entered into a purchase contract with JinkoSolar, pursuant to which Haotai New Energy shall purchase the photovoltaic power equipment from JinkoSolar at the consideration of approximately RMB141.83 million for the Group's photovoltaic power generation project in Jiangsu Province, the PRC (中國江蘇省).

LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio for the Transaction is less than 5% and the Previous Purchase Contract was entered into within 12 months before the date of the Purchase Contract, the transactions contemplated under the Purchase Contract and the Previous Purchase Contract shall be aggregated under Chapter 14 of the Listing Rules resulting in the highest Applicable Percentage Ratio on an aggregated basis exceeding 5% but less than 25%, constituting a discloseable transaction for the Company under Chapter 14 of the Listing Rules, and is thus subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions have the following meanings:

| | |
|--|---|
| “Applicable Percentage Ratio”, “connected person” and “subsidiary” | shall have the meanings ascribed to them under the Listing Rules; |
| “Board” | the board of directors of the Company; |
| “Company” | Concord New Energy Group Limited (協合新能源集團有限公司*) (stock code: 182), a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange; |
| “Director(s)” | the director(s) of the Company; |
| “Group” | the Company and its subsidiaries; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “JinkoSolar” | Jinko Solar Co., Ltd.* (晶科能源股份有限公司), a joint stock company listed on the Shanghai Stock Exchange; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “MW” | megawatt(s), which equals 1,000,000 watts; |
| “Photovoltaic Power Equipment” | photovoltaic modules, which will be used for the photovoltaic power generation project of the Group situated in Hebei Province, the PRC (中國河北省); |
| “PRC” | the People’s Republic of China, which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan; |
| “Previous Purchase Contract” | the previous purchase contract described in the paragraph headed “Previous Purchase Contract” in this announcement; |
| “Purchase Contract” | the purchase contract dated 28 March 2025 between Tianjin Huaxing and JinkoSolar for the purchase of the Equipment; |

| | |
|-------------------|---|
| “RMB” | Renminbi, the lawful currency of the PRC; |
| “Shareholders” | shareholders of the Company; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Transaction” | the purchase of the Photovoltaic Power Equipment by Tianjin Huaxing under the Purchase Contract; |
| “Tianjin Huaxing” | Tianjin Century Concord Huaxing Wind Power Equipment Co., Ltd.* (天津協合華興風電裝備有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company; and |
| “%” | per cent. |

For and on behalf of
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 28 March 2025

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Gui Kai (Chief Executive Officer), Mr. Niu Wenhui, Mr. Zhai Feng, Ms. Shang Jia and Mr. Chan Kam Kwan, Jason (who are executive Directors), Mr. Wang Feng (who is a non-executive Director) and Ms. Huang Jian, Mr. Jesse Zhixi Fang, Mr. Zhang Zhong, Ms. Li Yongli and Mr. Chua Pin (who are independent non-executive Directors).

** For identification purposes only*