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## **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 ELECTRICAL EQUIPMENT**

The Board is pleased to announce that after trading hours on 26 September 2025, the Purchaser (being a wholly-owned subsidiary of the Company) entered into the Purchase Contract with the Supplier, pursuant to which the Purchaser shall purchase the Electrical Equipment from the Supplier at the Purchase Price of US\$31.66 million.

#### **LISTING RULES IMPLICATIONS**

As the highest Applicable Percentage Ratio for the transactions contemplated under the Purchase Contract exceeds 5% but is less than 25%, it constitutes 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. As the Previous Purchase Contracts were entered into within 12 months before the date of the Purchase Contract, the transactions contemplated under the Purchase Contract and the Previous Purchase Contracts shall be aggregated under Chapter 14 of the Listing Rules resulting in a highest Applicable Percentage Ratio on an aggregated basis exceeding 5% but less than 25%. Hence, the Purchase Contract is not required to be reclassified by aggregating with the Previous Purchase Contracts.

The Board is pleased to announce that after trading hours on 26 September 2025, the Purchaser entered into the Purchase Contract with the Supplier for the purchase of the Electrical Equipment, details of which are set out below.

#### **PURCHASE CONTRACT**

The principal terms of the Purchase Contract are as follows:

Date: 26 September 2025

Parties: (i) Red River as the purchaser; and  
(ii) CHINT Electric as the supplier.

Asset to be purchased:	The Electrical Equipment, mainly consists of transformers and associated parts to be used for the Solar and Storage Project.
Purchase Price:	<p>US\$31.66 million, which includes fees for services, installation, commissioning, delivery, and warranty.</p> <p>The Purchase Price was agreed after arm's length negotiation between the Purchaser and the Supplier with reference to the market price of the Electrical Equipment, the quality and technical specification of the Electrical Equipment and the reasons and benefits as set out in the paragraph headed "Reasons and Benefits of the Transaction" set out in this announcement.</p>
Payment arrangements:	<p>The Purchase Price shall be paid by the Purchaser in instalments in the following manner:</p> <ul style="list-style-type: none"> <li>(a) Advance payment: 10% of the Purchase Price shall be paid by the Purchaser within 15 days after signing the Purchase Contract;</li> <li>(b) Drawings payment: 20% of the Purchase Price shall be paid by the Purchaser within 15 days after approval of the drawings;</li> <li>(c) Production payment: 10% of the Purchase Price to be paid 12 months after production starts;</li> <li>(d) FAT payment: 20% of the Purchase Price shall be paid by the Purchaser within 30 days after the factory completes the FAT (factory authorized testing) test and before shipment;</li> <li>(e) BoL payment: 30% of the Purchase Price shall be paid by the Purchaser within 30 days after receiving the copy of the BoL (Bill of Lading); and</li> <li>(f) Dispatching payment: 10% of the Purchase Price shall be paid by the Purchaser within 30 days after 8 months after factory dispatching.</li> </ul> <p>It is expected that all the Electrical Equipment will be delivered to the Purchaser by December 2027. The Purchase Price will be financed by the internal resources and/or borrowings of the Group.</p>
Guarantee and warranty:	The Supplier shall provide a warranty for the products of the Electrical Equipment for a period of 5 years after issuing the arrival acceptance certificate.

## REASONS FOR AND BENEFIT OF THE TRANSACTION

It is in the ordinary and usual course of business of the Group to engage in photovoltaic power projects. The Electrical Equipment to be acquired will be used for the Solar and Storage Project.

The Group evaluated the terms of the Purchase Contract based on, among other factors, the specifications and requirements of the Solar and Storage Project, the credentials and experience of the Supplier, the quality of the products and the services, the product warranty and the terms offered by other suppliers to the Group. 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 headquartered in Singapore and principally engaged in (i) investing in wind and solar power projects; and (ii) offering professional technical services and integrated solutions to the wind and solar power generation projects globally.

The Purchaser is a wholly-owned subsidiary of the Company and is principally engaged in providing reliable clean energy solutions.

The Supplier is principally engaged in design, development, production, and marketing of mechanical electrical equipment. Insofar as the Company is aware, as at the date of this announcement, the Supplier is owned as to approximately 67.74% by Chint Group Corporation\* (正泰集团股份有限公司) (“**Chint Group**”), approximately 29.13% by other individual shareholders, among which none of them owns more than 5%, and 3.13% by Nan Cunhui\* (南存輝). Chint Group is owned directly as to approximately 31.23% by Nan Cunhui\* (南存輝), approximately 11.87% by Wenzhou Huitai Investment Management Co. Ltd.\* (溫州輝泰投資管理有限公司) controlled by Nan Cunhui\* (南存輝), approximately 9.13% by Zhu Xinmin\* (朱信敏), approximately 6.09% by Wu Bingchi\* (吳炳池), approximately 6.09% by Lin Liming\* (林黎明) and the remaining 35.59% interest by other individuals and none of these individual shareholders owns more than 5% of Chint Group.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, the Supplier and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

## PREVIOUS PURCHASE CONTRACTS

On 26 December 2024, 1 July 2025 and 2 July 2025, the Purchaser entered into purchase contracts with the Supplier, pursuant to which the Purchaser shall purchase the electrical equipment from the Supplier at the purchase price of US\$15.7 million, US\$7 million, and US\$1.91 million respectively for the Group’s photovoltaic power generation projects.

## LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio for the transactions contemplated under the Purchase Contract exceeds 5% but is less than 25%, it constitutes 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. As the Previous Purchase Contracts were entered into within 12 months before the date of the Purchase Contract, the transactions contemplated under the Purchase Contract and the Previous Purchase Contracts shall be aggregated under Chapter 14 of the Listing Rules resulting in a highest Applicable Percentage Ratio on an aggregated basis exceeding 5% but less than 25%. Hence, the Purchase Contract is not required to be reclassified by aggregating with the Previous Purchase Contracts.

## DEFINITIONS

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

“Applicable Percentage Ratio”, “connected person(s)” and “subsidiary(ies)”	have the meanings ascribed to them under the Listing Rules;
“Board”	the board of Directors;
“Company”	Concord New Energy Group Limited (協合新能源集團有限公司*) (stock code: 182), a company headquartered in Singapore, and 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;
“Electrical Equipment”	mainly consists of transformers and associated parts to be purchased by the Purchaser from the Supplier under the Purchase Contract;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	rules Governing the Listing of Securities on the Stock Exchange;
“Purchaser” or “Red River”	Red River Clean Energy, LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company;

“Purchase Contract”	contract dated 26 September 2025 entered into by the Purchaser and the Supplier simultaneously for the supply of the Electrical Equipment to the Purchaser;
“Purchase Price”	the purchase price payable by the Purchaser for the purchase of the Electrical under the Purchase Contract;
“Shareholder(s)”	holder(s) of the shares of the Company;
“Solar and Storage Project”	solar and storage projects to be developed by the Group in the USA;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supplier” or “CHINT Electric”	CHINT Electric Co., Ltd.* (正泰電氣股份有限公司), a company established in the People’s Republic of China with limited liability;
“USA”	the United States of America;
“US\$”	the United States dollar, the lawful currency of the USA; and
“%”	per cent.

By Order of the Board  
**Concord New Energy Group Limited**  
**Liu Shunxing**  
*Chairman*

Hong Kong, 26 September 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*