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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)

(Hong Kong Stock Code : 182)

(Singapore Stock Code : SEG)

DISCLOSEABLE TRANSACTION FINANCE LEASE ARRANGEMENT

The Board is pleased to announce that after trading hours on 16 January 2026, Xishui Juhe and Yangtze Financial Leasing entered into the Finance Lease Agreement, pursuant to which Yangtze Financial Leasing shall purchase the Equipment from Xishui Juhe at a purchase price of RMB151 million, and shall lease the Equipment back to Xishui Juhe during the Lease Period in consideration of Xishui Juhe paying the quarterly Lease Payments.

LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio in respect of the Finance Lease Arrangement exceeds 5% but is less than 25%, the Finance Lease Arrangement collectively 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.

The Board is pleased to announce that after trading hours on 16 January 2026, Xishui Juhe and Yangtze Financial Leasing agreed on the Finance Lease Arrangement, details of which are set out below.

FINANCE LEASE AGREEMENT

Date:	16 January 2026
Parties:	(i) Yangtze Financial Leasing as the purchaser and the Lessor of the Equipment; and (ii) Xishui Juhe as the seller and the Lessee of the Equipment.
Subject asset:	The Equipment, which shall be purchased by Yangtze Financial Leasing from Xishui Juhe for the purposes of leasing back to Xishui Juhe.

Purchase price:	<p>The Purchase Price shall be RMB151 million, which was determined after arm's length negotiation with reference to the book value of the Equipment and the amount of financing needs of the Group.</p> <p>The Purchase Price shall be payable within seven business days after the fulfilment of the following conditions:</p> <ul style="list-style-type: none"> (a) all the agreements contemplated under the Finance Lease Arrangement (including the Security Documents) having been entered into and becoming effective, and all the relevant procedures having been completed; and (b) other conditions or relevant procedures as stipulated by the Finance Lease Agreement having been satisfied or performed. <p>It is expected that the Purchase Price will be paid by the end of January 2026.</p>
Lease Period:	The 15-year period commencing from the date of payment of the Purchase Price.
Lease payments and interest rate:	<p>Xishui Juhe shall pay the quarterly Lease Payments during the Lease Period. The total Lease Payments comprise the Purchase Price and interest attributable to the Finance Lease Arrangement, and the interest is to be determined based on the following applicable interest rate.</p> <p>The applicable interest rate is a floating interest rate equal to the Over-5-year Lending Rate applicable at the time minus 30 Basis Points. The applicable interest rate is 3.2% for the first Lease Payment. The applicable interest rate will be adjusted on each anniversary of the date of payment of the Purchase Price.</p> <p>The applicable interest rate was determined after arm's length negotiation between Xishui Juhe and Yangtze Financial Leasing with reference to the prevailing market rate of equipment finance leasing. Assuming that the applicable interest rate is 3.2% throughout the Lease Period, the total Lease Payments will be approximately RMB191.33 million.</p>

Security documents:	As security for the due performance of all Xishui Juhe's obligations under the Finance Lease Agreement, the Group and certain wholly-owned subsidiaries (namely Xishui Juhe, Concord Wind Power and Chaoyang Julong) shall, in favour of Yangtze Financial Leasing, execute the security documents (the " Security Documents "), consisting of (i) the guarantee given by Concord Wind Power and Chaoyang Julong; (ii) the pledge given by Hubei Yinhe in respect of its entire equity interest in Xishui Juhe; and (iii) the pledge given by Xishui Juhe in respect of its electricity incomes arising from the operation of the Power Plant. The Security Documents and the Finance Lease Agreement have no material adverse effect on the operation and management of the Group's businesses.
Security deposit:	Nil.
Handling fee:	Nil.
Buyback option:	Upon the expiry of the Lease Period, Xishui Juhe has the option to buy back the Equipment from Yangtze Financial Leasing at a consideration of RMB100.

REASONS FOR AND BENEFIT OF THE FINANCE LEASE ARRANGEMENT

The entering into the Finance Lease Arrangement is in the ordinary and usual course of business of the Group, which allows the Group to obtain the financial resources as required for its operations. The Directors consider that the terms of the Finance Lease Arrangement are on normal commercial terms, fair and reasonable and in the interests of the Shareholders as a whole.

The total unaudited book value of the Equipment as at 30 September 2025 was approximately RMB156.76 million. According to the Hong Kong Financial Reporting Standards, the transactions contemplated under the Finance Lease Arrangement will not give rise to any disposal gain or loss to be recorded by the Group.

INTENDED USE OF PROCEEDS

The Company will generate a net proceed of approximately RMB151 million under the Finance Lease Arrangement, which will be used as general working capital to finance the business operation and activities of the Group within its ordinary course of business, including the purchase of wind and photovoltaic power equipment, and construction of wind and photovoltaic power plants.

INFORMATION ON THE PARTIES TO THE FINANCE LEASE AGREEMENT

The Company is an investment holding company. The Group is headquartered in Singapore and principally engaged globally in the investment and operation of wind power, solar power and energy storage projects, as well as the provision of technical services and integrated solutions.

Xishui Juhe is a wholly-owned subsidiary of the Company and is principally engaged in the development and operation of photovoltaic power generation projects in the PRC.

Yangtze Financial Leasing is a company established in the PRC, and is principally engaged in the business of finance leasing. Insofar as the Company is aware, as at the date of this announcement, Yangtze Financial Leasing is owned as to approximately 54.29% by Shanghai Rural Commercial Bank Co., Ltd. (上海農村商業銀行股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 601825), as to approximately 12.24% by Shanghai Yongda Automobile Pudong Sales and Services Co., Ltd. (上海永達汽車浦東銷售服務有限公司), as to approximately 11.43% by Yangtze River Economy United Development (Group) Co., Ltd.* (長江經濟聯合發展(集團)股份有限公司), as to approximately 10.61% by Zhejiang Expressway Co., Ltd. (浙江滬杭甬高速公路股份有限公司), a company listed on the Stock Exchange (Stock Code: 00576), as to approximately 8.16% by Wonders Information Co., Ltd. (萬達信息股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock Code: 300168), and the remaining approximately 3.27% by two other shareholders.

LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio in respect of the Finance Lease Arrangements exceeds 5% but is less than 25%, the Finance Lease Arrangements collectively 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.

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”	board of Directors;
“Chaoyang Julong”	Chaoyang Century Concord Julong Wind Power Co., Ltd.* (朝陽協合聚隆風力發電有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“Company”	Concord New Energy Group Limited (協合新能源集團有限公司*) (Hong Kong Stock Code: 182 and Singapore Stock Code: SEG), a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange and on the Main Board of Singapore Exchange Securities Trading Limited;
“Concord Wind Power”	Century Concord Wind Power Investment Co., Ltd.* (協合風電投資有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;

“Director(s)”	the director(s) of the Company;
“Equipment”	certain photovoltaic power equipment used for the Power Plant;
“Finance Lease Agreement”	the finance lease agreement between Xishui Juhe and Yangtze Financial Leasing dated 16 January 2026 for the leasing of the Equipment to Xishui Juhe from Yangtze Financial Leasing;
“Finance Lease Arrangement”	the transactions contemplated under the Finance Lease Agreement;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hubei Yinhe”	Hubei Yinhe New Energy Technology Co., Ltd.* (湖北銀合新能源技術有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“Lease Payment(s)”	the quarterly lease payment(s) payable by Xishui Juhe to Yangtze Financial Leasing under the Finance Lease Agreement for the leasing of the Equipment;
“Lease Period”	the period in which Xishui Juhe shall lease the Equipment from Yangtze Financial Leasing;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“MW”	megawatt;
“Over-5-year Lending Rate”	the over-5-year loan prime rate (貸款市場報價利率) announced by the National Interbank Funding Center (中國銀行間同業拆借中心) from time to time;
“Power Plant”	the 40MW photovoltaic power plant project developed and operated by Xishui Juhe in Huanggang City, Hubei Province, the PRC (中國湖北省黃岡市);
“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;
“Purchase Price”	the purchase price payable by Yangtze Financial Leasing for the purchase of the Equipment;
“RMB”	Renminbi, the lawful currency of the PRC;

“Shareholder(s)”	holder(s) of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Xishui Juhe”	Xishui Juhe Photovoltaic Power Co., Ltd.* (浠水聚合光伏發電有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“Yangtze Financial Leasing”	Yangtze United Financial Leasing Co., Ltd.* (長江聯合金融租賃有限公司), a company established in the PRC with limited liability; and
“%”	per cent.

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

Hong Kong, 16 January 2026

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Niu Wenhui (Chief Executive Officer), 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*