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)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO POWER PURCHASE AGREEMENTS WITH TESLA

This announcement is made by Concord New Energy Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The Board of Directors (the "**Board**") of the Company is pleased to announce that the Company's wholly owned subsidiaries in the United States (the "**U.S. Companies**") have entered into three long-term Power Purchase Agreements (the "**PPAs**") with Tesla for solar projects in the United States.

The long-term PPAs cover three solar projects with a total capacity of approximately 469 MW (AC). Upon full operation of all three projects, the Company will supply Tesla with approximately 1,200 GWh of electricity annually in the United States. The first project is expected to commence power supply in the first half of 2027.

With the execution of these PPAs, the Group aims to capture the opportunities arising from the growing demand for renewable and clean energy in the U.S. power market, driven by the expansion of electrification, industrial growth, data centers and artificial intelligence infrastructure. In recent years, driven by the economic boom from electrification and Hi-Tech industries, power demand across America has continued to surge, a trend further accelerated by the massive electricity consumption of growing digital infrastructure. This presents broad prospects for clean energy development, and the Group has proactively developed its U.S. business and project pipeline ahead of time to cater to the surging electricity needs of industry, corporations, and AI tech enterprises. In addition to the above-mentioned three projects, the Group has more than 4 gigawatts of generation resources in various development stages in the U.S., forming substantial resource reserves to reliably supply electricity and strongly align with the growing trend of U.S. power demand.

The Group is headquartered in Singapore and primarily engaged in the investment and operation of wind power, solar energy, and energy storage projects and AI-powered electricity infrastructure, as well as the provision of technical services and integrated solutions. Upholding its mission to promote the global development of sustainable energy, the Group is committed to advancing the transition of enterprises and society toward a carbon-free future through the provision of clean energy solutions.

This announcement is voluntarily issued by the Company to inform potential investors and shareholders of the Group's latest business developments. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 31 July 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, Mr. Chua Pin and Mr. Chen Wei (who are independent non-executive Directors).

** For identification purposes only*