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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd., you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. 國鴻氫能科技（嘉興）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9663)

- (1) 2024 ANNUAL REPORT;**
- (2) 2024 FINAL FINANCIAL ACCOUNT REPORT;**
- (3) 2024 REPORT OF THE BOARD OF DIRECTORS;**
- (4) 2024 REPORT OF THE SUPERVISORY COMMITTEE;**
- (5) RE-APPOINTMENT OF AUDITOR FOR 2025;**
- (6) 2025 REMUNERATION PACKAGE OF DIRECTORS
AND SUPERVISORS;**
- (7) PROFIT DISTRIBUTION AND DIVIDEND
DISTRIBUTION PLAN FOR 2024;**
- (8) APPLICATION FOR COMPREHENSIVE CREDIT
FACILITIES FOR FINANCING
AND PROVIDING GUARANTEE(S)
TO SUBSIDIARY(IES) OF THE COMPANY**
- (9) GENERAL MANDATE TO ISSUE ADDITIONAL H SHARES;**
- (10) GENERAL MANDATE TO REPURCHASE H SHARES;
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the "AGM") of Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. (the "Company") to be held at No. 1-6 Longwang Road, Zhapu Town, Pinghu City, Jiaxing City, Zhejiang Province, the PRC at 9:00 a.m. on Thursday, 26 June 2025 is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for H Shareholders), as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM (i.e. not later than 9:00 a.m. on Wednesday, 25 June 2025) or any adjournment thereof. The form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.sinosynergypower.com). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish. For the avoidance of doubt, the Company shall abstain from voting at the AGM for the treasury shares it is holding.

References to time and dates in this circular are to Hong Kong time and dates.

24 April 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“2024 Annual Report”	The annual report of the Company for the year ended 31 December 2024 published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinosynergypower.com)
“2024 Final Financial Account Report”	the audited financial statements of the Company for the year ended 31 December 2024
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 9:00 a.m. on Thursday, 26 June 2025 at No. 1-6 Longwang Road, Zhapu Town, Pinghu City, Jiaxing City, Zhejiang Province, the PRC or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended, modified or supplemented from time to time
“Board” or “Board of Directors”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. (國鴻氫能科技(嘉興)股份有限公司), a joint stock company incorporated in the PRC with limited liability on 30 June 2015, the H Shares of which are listed on the Stock Exchange (Stock code: 9663)
“Director(s)”	the director(s) of our Company
“Domestic Share(s)”	ordinary Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
“Explanatory Statement”	the explanatory statement set out in Appendix I to this circular
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, traded in HK dollars and listed on the Stock Exchange

DEFINITIONS

“H Shareholder(s)”	holder(s) of H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Issue Mandate”	the general mandate to be granted to the Board to, among other things, exercise the power of the Company to allot, issue or deal with additional H Shares (including any sale or transfer of treasury shares) of the Company not exceeding 20% of the total number of the issued H Shares (excluding treasury shares) of the Company as at the date of passing the relevant resolution by the Shareholders
“Latest Practicable Date”	17 April 2025, being the latest practicable date prior to the printing of this circular
“Listing Date” or “Listing”	5 December 2024, being the date the H Shares of the Company commenced trading on the Stock Exchange
“PRC” or “China”	The People’s Republic of China, for the purpose of this Circular, excluding the regions of Hong Kong, Macau Special Administrative Region and Taiwan
“PRC Company Law”	the Company Law of the People’s Republic of China (《中華人民共和國公司法》) as amended, supplemented or otherwise modified from time to time
“Repurchase Mandate”	the general mandate proposed to be given to the Board to exercise the power of the Company to repurchase H Shares not exceeding 10% of the total number of the issued H Shares (excluding treasury shares) of the Company as at the date of passing of the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Share(s)”	shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Shares and H Shares
“Shareholders”	holder(s) of our Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	The supervisor(s) of the Company
“Supervisory Committee”	the committee of Supervisors
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buybacks approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	has the same meaning ascribed to it under the Hong Kong Listing Rules
“%”	per cent

LETTER FROM THE BOARD



Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd.

國鴻氫能科技（嘉興）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9663)

Executive Directors:

Mr. Chen Xiaomin (*Chairman*)

Mr. Ye Jiajie

Non-executive Directors:

Mr. Yang Zeyun

Mr. Dong Guihu

Mr. Huang Jiao

Mr. Zhang Chen

Independent non-executive Directors:

Mr. Liu Xin

Dr. Xing Wei

Ms. Wong Yan Ki, Angel

Registered office and headquarters in the PRC:

Room 501-2, Block No. 37

Hangzhou Bay New Economic Park

Port District

Jiaxing City

Zhejiang Province

PRC

Principal place of business in Hong Kong:

31/F, 148 Electric Road

North Point, Hong Kong

24 April 2025

To the Shareholders

Dear Sir or Madam,

- (1) 2024 ANNUAL REPORT;
(2) 2024 FINAL FINANCIAL ACCOUNT REPORT;
(3) 2024 REPORT OF THE BOARD OF DIRECTORS;
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(5) RE-APPOINTMENT OF AUDITOR FOR 2025;
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(10) GENERAL MANDATE TO REPURCHASE H SHARES;
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM as follows:

1. 2024 ANNUAL REPORT

The 2024 Annual Report has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinosynergypower.com) and has been disseminated to the Shareholders on 24 April 2025. The 2024 Annual Report was considered and approved by the Board on 27 March 2025, and will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

2. 2024 FINAL FINANCIAL ACCOUNT REPORT

The full text of the 2024 Final Financial Account Report is set out in the Independent Auditor's Report of the 2024 Annual Report. The 2024 Final Financial Account Report was considered and approved by the Board on 27 March 2025 and will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

3. 2024 REPORT OF THE BOARD OF DIRECTORS

The full text of the 2024 report of the Board of Directors for the year ended 31 December 2024 is set out in the section "Report of the Board of Directors" and "Management Discussion and Analysis" in the 2024 Annual Report. The aforesaid report was considered and approved by the Board on 27 March 2025 and will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

4. 2024 REPORT OF THE SUPERVISORY COMMITTEE

The full text of the 2024 report of the Supervisory Committee for the year ended 31 December 2024 is set out in the section "Report of the Supervisors" in the 2024 Annual Report. The aforesaid report was considered and approved by the Supervisory Committee on 27 March 2025 and will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

LETTER FROM THE BOARD

5. RE-APPOINTMENT OF AUDITOR FOR 2025

In line with the requirements of the Articles of Association and the auditing tasks of the Company, the Company proposes to re-appoint PricewaterhouseCoopers to be the auditor of the Company for 2025 with a term commencing from the date of approval at the AGM until the conclusion of the annual general meeting of the Company for the financial year ending 31 December 2025, and authorise the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment. The re-appointment of auditor for 2025 was considered and approved by the Board on 27 March 2025 and will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

6. 2025 REMUNERATION PACKAGE OF DIRECTORS AND SUPERVISORS

The proposed remuneration package of Directors and Supervisors for 2025 has been considered by the remuneration committee of the Board and approved by the Board on 27 March 2025 which is as follows: the remunerations of executive Directors and Supervisors who hold specific positions in the Company, consisting of salaries and bonuses, will be determined in accordance with their respective positions and annual performance appraisal; non-executive Directors receive no remuneration; the remuneration of an independent non-executive Director is RMB150,000 (before tax) per annum.

The above proposed 2025 remuneration package of the Directors and Supervisors will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

7. PROFIT DISTRIBUTION AND DIVIDEND DISTRIBUTION PLAN FOR 2024

A resolution was approved by the Board on 27 March 2025 that, having considered the need of the Company's business development, there was no profit distribution and dividend distribution being proposed for the year ended 31 December 2024. The profit distribution and dividend distribution plan for the year ended 31 December 2024 will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

8. APPLICATION FOR COMPREHENSIVE CREDIT FACILITIES FOR FINANCING AND PROVIDING GUARANTEE(S) TO SUBSIDIARY(IES) OF THE COMPANY

In order to boost the development of the Group and the expansion of business size, improve the financing capacity of the Group, and enhance the operational efficiency and profitability of the Group, the Group intends to apply for comprehensive credit facilities from financing credit business from commercial banks, financial leasing companies and other institutions, with the comprehensive financing limit being 25% of the latest audited total assets. The variety of the comprehensive credit line includes but is not limited to local and foreign currency loans, bank acceptance bills, commercial acceptance bills, letters of credit, letters of

LETTER FROM THE BOARD

guarantee, trade financing, factoring financing, financial lease and forward purchase and sale of foreign exchange. The credit facilities' term will last for 12 months effective from the date of approval of the comprehensive credit facilities (the "**Credit Period**"). The type and limit of credit facilities are subject to the actual approval of banks, and the specific utilised amount shall be determined by the Group based on actual operation demand. During the Credit Period, such credit line shall be reusable and no separate resolution is required by the Group.

The Company agrees to provide its subsidiary(ies) with joint and several liability guarantee(s) within the above credit line (including cross guarantees between the subsidiary(ies)) in respect of the following: (1) the total amount of external guarantee(s) of the Group shall not exceed 50% of the latest audited net assets; and (2) the amount of the external guarantee(s) alone shall not exceed 10% of the latest audited total assets. The above comprehensive credit facilities will expire on the date of the Board meeting approving the financial statements for the financial year ending 31 December 2025 or the 2025 annual general meeting to be held in 2026.

To be more productive and to handle financing business in a timely manner, the Board approved and thereby authorised the legal representative of the Company or the authorised agent of the Group as designated by the legal representative of the Company to handle procedures of the above application for comprehensive credit facilities and guarantee(s) and to sign legal documents, including but not limited to contracts and agreements of credit, loan, guarantee, mortgage and pledge, financing and letter of credit. The above proposed application for comprehensive credit facilities for financing and providing guarantee(s) to the Company's subsidiary(ies) will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

9. GENERAL MANDATE TO ISSUE ADDITIONAL H SHARES

In order to give the Company the flexibility to issue H Shares if and when appropriate, a special resolution will be proposed at the AGM to approve the granting of a general mandate to the Directors to allot, issue or deal with additional H Shares (including any sale or transfer of treasury shares) of not exceeding 20% of the total number of the issued H Shares (excluding treasury shares) of the Company as at the date of passing of the proposed special resolution numbered 9 set out in the notice of the AGM.

As at the Latest Practicable Date, the issued share capital of the Company (excluding treasury shares of 866,000 H Shares) comprised of 165,447,581 Domestic Shares and 351,728,088 H Shares. Subject to the passing of the resolution for the granting of the Issue Mandate and on the basis that no further Shares are issued before the AGM, the Board would be entitled to allot, issue and deal with (or sell or transfer in respect of treasury shares) up to the maximum of 70,345,617 H Shares. The Issue Mandate, if approved, shall be effective until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

LETTER FROM THE BOARD

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
- (iii) the date of revocation or variation of the General Mandate by a special resolution of Shareholders at a general meeting.

The Board will only exercise the above powers in accordance with the PRC Company Law and the Hong Kong Listing Rules (as amended from time to time) and when all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government departments are obtained.

The Issue Mandate will be proposed, by way of a special resolution, for the Shareholders' consideration and approval at the AGM.

Subject to the passing of the special resolution regarding the Issue Mandate, a special resolution numbered 11 will also be proposed at the AGM to extend the Issue Mandate by an amount not exceeding the total number of the H Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any H Shares pursuant to the Issue Mandate.

Pursuant to the amendments to the Listing Rules relating to treasury shares effective from 11 June 2024, the Company may cancel the repurchased Shares following settlement of any such repurchase and/or hold such Shares in treasury, subject to market conditions and its capital management needs at the relevant time of such repurchase. Accordingly, if the Company buys back any Shares pursuant to the Repurchase Mandate and holds such Shares in treasury, any resale or transfer of the Shares held in treasury will be subject to the Issue Mandate as set out in resolution numbered 9 of the notice of the AGM and made in accordance with the Listing Rules and the applicable laws and regulations.

As at the Latest Practicable Date, the Company was holding 866,000 H Shares as treasury shares.

LETTER FROM THE BOARD

10. GENERAL MANDATE TO REPURCHASE H SHARES

The Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares except under any of the following circumstances: (a) in order to reduce the registered capital of the company; (b) merger with another company holding shares in the company; (c) the shares are used for employee stock ownership plan or equity incentives; (d) a shareholder requests the company to purchase the shares held by him/her since he/she objects to a resolution of the shareholders' meeting on the combination or division of the company; (e) the shares are used for converting convertible corporate bonds issued by the listed company; or (f) when it is necessary for the listed company to preserve its value and shareholders' rights and interests.

The Articles of Association provides that the Company may, subject to procedures of its articles of association and approval of the relevant competent authorities of the PRC, repurchase its issued shares under the following circumstances: (a) when cancelling shares to decrease the registered capital of the Company; (b) when merging with other companies holding the shares of the Company; (c) when shares are being used in employee stock ownership plans or as equity incentive; (d) when shareholders objecting to resolutions of a general meeting concerning merger or division of the Company require the Company to buy their shares; (e) when shares are being used to satisfy the conversion of corporate bonds convertible into shares issued by the Company; (f) when safeguarding corporate value and shareholders' equity as the Company deems necessary; or (g) other circumstances permitted by relevant regulations such as laws, administrative regulations, department rules, normative documents and the listing rules of the place where the Company's shares are listed. Where the Company repurchases its shares in the circumstances set out in paragraphs (a) or (b) above, it shall be subject to approval at a general meeting; where the Company repurchases its shares in the circumstances set out in paragraphs (c), (e) or (f) above, it may be resolved by more than two-thirds of Directors present at a meeting of the Board in accordance with the authorisation of a general meeting.

The Hong Kong Listing Rules permits shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares shall, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the approval of the PRC competent authorities or filing in accordance with the requirements of regulatory authorities. Besides, the Company shall file with the China Securities Regulatory Commission (if required), seek approval of the Ministry of Commerce of the PRC (if required) and register the changes with company registration authorities after the Company has repurchased its H Shares.

LETTER FROM THE BOARD

In order to provide more flexibility to the Directors to repurchase H Shares, the special resolution numbered 10 will be proposed at the AGM to approve the granting of a general mandate to the Directors to exercise all powers of the Company to repurchase H Shares representing not exceeding 10% of the total number of the issued H Shares (excluding treasury shares) of the Company as at the date of passing of the proposed special resolution numbered 10.

The Repurchase Mandate, if approved at the AGM, shall be effective until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
- (iii) the date of revocation or variation of the Repurchase Mandate by a special resolution of Shareholders at a general meeting.

An explanatory statement required by the Hong Kong Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in **Appendix I** to this supplemental circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

The Repurchase Mandate will be submitted, by way of special resolution, for the Shareholders' consideration and approval at the AGM.

AGM

The AGM is to be held at No. 1-6 Longwang Road, Zhapu Town, Pinghu City, Jiaxing City, Zhejiang Province, the PRC at 9:00 a.m. on Thursday, 26 June 2025. The notice of the AGM is set out on pages 16 to 20 in this circular and published on the websites of the Stock Exchange (www.hkexnews.com) and of the Company (www.sinosynergypower.com).

The form of proxy of the AGM is enclosed and published on the websites of the Stock Exchange and the Company. If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong by personal delivery or by post, not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 9:00 a.m. on Wednesday, 25 June 2025) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any other adjourned meeting should you so wish.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 23 June 2025 to Thursday, 26 June 2025, both dates inclusive, during which period no transfers of H Shares will be registered.

In order to qualify to attend and vote at the AGM, all transfer instruments accompanied by the relevant share certificates must be lodged by holders of H Shares with the Company's H Share registrar, namely, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong no later than 4:30 p.m. on Friday, 20 June 2025.

VOTING

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules and Article 92 of the Articles of Association, voting for a general meeting shall be held by open ballot.

Pursuant to Article 82 of the Articles of Association, Shareholders (including proxies) shall exercise the number of voting rights they represent and each share shall have one vote. Further, when a ballot is held, Shareholders (including proxies) having the right to two or more votes need not use all of their voting rights in the same way.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information regarding the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

In light of the above, the Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favor of all the resolutions proposed at the AGM.

Yours faithfully,

By order of the Board

Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd.

Chen Xiaomin

Chairman, Executive Director and general manager

The following is an explanatory statement required to be sent to the Shareholders under the Hong Kong Listing Rules in connection with the proposed Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company (excluding treasury shares of 866,000 H Shares) comprised 165,447,581 Domestic Shares and 351,728,088 H Shares with a nominal value of RMB1.00 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further H Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 35,172,808 H Shares which represent 10% of the total number of issued H Shares (excluding treasury shares) of the Company, during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or (iii) the date on which such authority is revoked or varied by a special resolution of the Shareholders at a general meeting.

2. REASONS FOR REPURCHASES OF H SHARES

The Directors believe that the ability to repurchase H Shares is in the interests of the Company and the Shareholders. Repurchases may, depending on market conditions and subject to market conditions and funding arrangements at the time, result in an increase in the net asset value and/or earnings per Share. The Directors sought the grant of a general authority from Shareholders to give the Company the flexibility to repurchase H Shares if and when appropriate. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and any repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases of H Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Hong Kong Listing Rules, the laws of the PRC and any other applicable laws. In accordance with the requirements of the PRC applicable laws or administrative regulations, the Company is empowered by its Articles of Association to purchase its H Shares. The Company may not repurchase H Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

The Directors consider that if the Repurchase Mandate was to be exercised in full, it might have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2024, being the date on which the latest published audited consolidated financial statements of the Company were made up. Further, the

Company has been granted a waiver by the Stock Exchange from strict compliance with the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules so that the minimum percentage of the Shares from time to time to be held by the public will be 15% of the total issued share capital of the Company (including the Shares that may be issued under the Pre-IPO share incentive scheme approved and adopted by the Board on 28 October 2022) (the “**Public Float Waiver**”). The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, affecting the Public Float Waiver or have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. DIRECTORS AND CORE CONNECTED PERSONS

The Directors confirm that they will exercise the Repurchase Mandate in accordance with the Hong Kong Listing Rules, the Articles of Association and applicable laws of the PRC.

The Directors also confirm that neither the Explanatory Statement nor the proposed Repurchase Mandate has any unusual features.

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Hong Kong Listing Rules, currently intends to sell any H Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she/it has any present intention to sell any H Shares to the Company, and none of them have undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

5. STATUS OF REPURCHASED SHARES

The Company may cancel any H Shares it repurchased and/or hold them as treasury shares of the Company subject to market conditions and the Group’s capital management needs at the relevant time of the repurchases.

For the treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall:–

- (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company;

- (ii) in the case of dividends or distributions, withdraw the treasury shares of the Company from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and
- (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Chen Xiaomin is interested and held deemed interests in 48,000,000 H Shares and 34,000,000 Domestic Shares under Part XV of the SFO, representing an approximate total of 15.83% of the existing issued share capital of the Company. Among the interests held, 48,000,000 H Shares and 32,000,000 Domestic Shares were held through his controlled corporations, namely, Guangdong Hongyun Hydrogen Energy Technology Co., Ltd. and Foshan Huahui Technology Investment Partnership (Limited Partnership). Further, as at the Latest Practicable Date, Mr. Chen Xiaomin is interested in 2,000,000 Pre-IPO Share Options granted by the Company under the Pre-IPO share incentive scheme. In the event that the Repurchase Mandate should be exercised in full, and assuming all of his Pre-IPO Share Options being exercised, the aggregate interests of Mr. Chen Xiaomin as set out above will be increased to approximately 16.98% of the issued share capital of the Company.

To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the H Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. Chen Xiaomin to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

7. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately prior to the Latest Practicable Date, the Company had repurchased its H Shares as follows.

Date of repurchase (Date/Month/Year)	Number of H Shares repurchased	Purchase price per Share		Aggregate consideration paid (HK\$)
		Maximum (HK\$/Share)	Minimum (HK\$/Share)	
05/12/2024	30,000	12.40	12.00	366,261.00
06/12/2024	30,000	11.98	11.44	351,591.00
10/12/2024	30,000	11.00	10.84	327,861.00
12/12/2024	19,000	11.00	10.52	204,409.60
06/01/2025	275,500	10.50	9.94	2,763,953.75
20/01/2025	200,000	10.22	9.70	2,028,440.00
21/01/2025	110,500	9.96	9.45	1,086,413.90
31/03/2025	26,500	9.09	8.80	237,890.50
02/04/2025	33,000	9.10	8.73	296,475.30
03/04/2025	49,500	9.10	8.87	446,212.80
08/04/2025	42,000	8.80	8.38	357,869.40
10/04/2025	20,000	8.67	8.60	173,186.00
Total	866,000			8,640,564.25

8. MARKET PRICES OF H SHARE

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest prices (HK\$)	Lowest prices (HK\$)
2024		
May	18.88	16.00
June	16.60	11.60
July	15.50	9.99
August	17.80	10.80
September	26.45	16.40
October	20.35	16.50
November	20.00	15.80
December	19.20	10.28
2025		
January	13.48	9.31
February	11.40	9.50
March	11.86	8.36
April (up to the Latest Practicable Date)	9.52	8.34

NOTICE OF ANNUAL GENERAL MEETING



Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd.

國鴻氫能科技（嘉興）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9663)

NOTICE OF 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**AGM**”) of Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. (the “**Company**”) will be held at No. 1-6 Longwang Road, Zhapu Town, Pinghu City, Jiaxing City, Zhejiang Province, the PRC at 9:00 a.m. on Thursday, 26 June 2025 for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the annual report of the Company for the year 2024.
2. To consider and approve the final financial account report of the Company for the year 2024.
3. To consider and approve the report of the board of directors of the Company (the “**Board**”) for the year 2024.
4. To consider and approve the report of the supervisory committee of the Company for the year 2024.
5. To consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for the year 2025 and authorise the Board to determine its remuneration.
6. To consider and approve the remuneration package of the directors and supervisors of the Company for the year 2025.
7. To consider and approve the profit distribution and dividend distribution plan for the year 2024.
8. To consider and approve the application for comprehensive credit facilities for financing and providing guarantee(s) to the subsidiary(ies) of the Company.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

9. To consider and approve the proposed granting of general mandate to the Board to allot, issue and deal with additional H Shares (“**H Shares**”) and to sell and transfer treasury shares (having the meaning ascribed to it under the Listing Rules) of the Company not exceeding 20% of the total number of the issued H Shares of the Company (excluding treasury shares) as at the date of passing of the related resolution, and to authorise the Board to make amendments to the articles of association (“**Articles of Association**”) of the Company as it thinks fit so as to reflect the new share capital structure upon the issue or allotment of additional H Shares of the Company pursuant to such mandate.

“**THAT:**

- (a) subject to paragraph (c) and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time (the “**Listing Rules**”), the Articles of Association and relevant laws and regulations of the Peoples’ Republic of China (the “**PRC**”), the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or deal with, either separately or concurrently, additional H Shares of the Company, to sell and transfer treasury shares of the Company and to make or grant offers, agreements, options, awards and rights of exchange or conversion which might be required for the exercise of such powers be hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Board during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options, awards and rights of exchange or conversion which might require the exercise of such powers after the expiration of the Relevant Period;
- (c) each of the total number of H Shares allotted, issued, sold, transferred or dealt with or agreed conditionally or unconditionally to be allotted, issued, sold, transferred or dealt with (whether by an option and awards or otherwise) by the Board pursuant to the approval granted in paragraph (a) shall not exceed the aggregate of:
 - (i) 20% of the total number of issued H Shares of the Company (excluding treasury shares) as at the date of passing this resolution; and
 - (ii) (if the Board is so authorised by the special resolution numbered 11) the aggregate number of H Shares repurchased by the Company pursuant to the authority given under the special resolution numbered 10 (if the Board is so authorised);

NOTICE OF ANNUAL GENERAL MEETING

- (d) the Board will only exercise the above powers in accordance with the Company Law of the PRC and the Listing Rules and when all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government departments are obtained; and
- (e) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
 - (iii) the date of revocation or variation of the authority given under this resolution by a special resolution of shareholders of the Company at a general meeting.”
10. To consider and approve the proposed granting of general mandate to the Board to repurchase H Shares not exceeding 10% of the total number of the issued H Shares (excluding treasury shares) of the Company as at the date of passing the related resolution, and to authorise the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the repurchase of H Shares of the Company pursuant to such mandate.

“**THAT:**

- (a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorised to exercise all the powers of the Company to repurchase the H Shares of the Company on the Stock Exchange during the Relevant Period (as hereinafter defined), subject to and in accordance with the Articles of Association and all applicable laws, rules and regulations and/or requirements of the PRC, the Stock Exchange or any other governmental or regulatory bodies;
- (b) the total number of H Shares of the Company authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the issued H Shares (excluding treasury shares) of the Company as at the date of the passing of this resolution;

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
- (iii) the date of revocation or variation of the authority given under this resolution by a special resolution of shareholders of the Company at a general meeting.”

11. Conditional upon special resolutions numbered 9 and 10 set out in this notice being passed, to consider and approve the adding of the aggregate number of H Shares which are repurchased by the Company after the date of passing of the special resolution numbered 10 (up to a maximum of 10% of the total number of issued H Shares (excluding treasury shares) of the Company as at the date of passing of the special resolution numbered 10), to the aggregate number of H Shares that may be (or agreed conditionally or unconditionally to be) allotted, issued, sold, transferred or otherwise dealt with by the Directors pursuant to the special resolution numbered 9.

By order of the Board

Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd.

Chen Xiaomin

Chairman, Executive Director and general manager

Jiaxing, the PRC, 24 April 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.sinosynergypower.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the AGM.
2. Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H Share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for holders of H Shares), at least 24 hours before the AGM (i.e. before 9:00 a.m. on Wednesday, 25 June 2025) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from Monday, 23 June 2025 to Thursday, 26 June 2025, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the H Shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Friday, 20 June 2025 for registration.
5. According to Article 79 of the Articles of Association, an ordinary resolution shall be passed by more than half of the votes cast by the shareholders (including proxies) present at the general meeting, while a special resolution shall be passed by more than two-thirds of the votes cast by the shareholders (including proxies) present at the general meeting.
6. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
7. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
8. A shareholder or his/her proxy should produce proof of identity when attending the AGM.
9. References to date and time in this notice are to Hong Kong dates and time.