Despite the current challenges, the Company continues to invest in technological innovation and strengthen its core competitiveness, while being committed to creating long-term value for investors. Although the industry remains under adjustment pressures in the short term, the long-term positive fundamentals of the photovoltaic industry remain unchanged. As capacity gradually clears and supply-demand dynamics improve, the industry is expected to gradually return to a track of rational development. The Company will continue to focus on its core business, enhance its core competitiveness, and proactively seize the structural opportunities arising from the industry adjustment period.

[illegible] 25 A[illegible] 2026.

[illegible]

By order of the Board of
[illegible]
[illegible]
Chairman

Jiaxing, Zhejiang Province, the PRC
14 July 2026

As at the date of this announcement, the executive directors of the Company are Mr. Ruan Hongliang, Ms. Jiang Jinhua, Ms. Ruan Zeyun, Mr. Wei Yezhong and Mr. Shen Qifu, the independent non-executive directors of the Company are Ms. Xu Pan, Ms. Du Jian and Ms. Ng Yau Kuen Carmen, and the employee director of the Company is Ms. Niu Liping.