凱盛新能源股份有限公司

Triumph New Energy Company Limited

(Formerly known as "LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司")
(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 01108)

ANNOUNCEMENT ON THE EXPECTED AMOUNT OF GUARANTEES TO BE PROVIDED TO SUBSIDIARIES IN 2026

Triumph New Energy Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") and all members of the board (the "**Board**") of directors (the "**Directors**") of the Company warrant that there are no false representations or misleading statements contained in, or material omissions from this announcement, and assume legal liabilities for the truthfulness, accuracy and completeness of this announcement.

IMPORTANT NOTICE:

- **Name of the guaranteed parties:** subsidiaries within the scope of the Group's consolidated financial statements (the "**Guaranteed Parties**" or the "**Subsidiaries**").

- **Expected guarantee amount:** subject to ensuring standardised operations and controllable risks, the Company proposes to provide guarantees on credit applications and daily operational needs for the Guaranteed Parties in 2026, with an expected guarantee amount of not more than RMB1.83 billion, of which the guarantee amount for Subsidiaries with a gearing ratio exceeding 70% shall not exceed RMB1.05 billion. Such guarantee amount can be reused in a recurring manner, with the maximum guarantee balance not exceeding the guarantee amount under this grant.

- In accordance with the Articles of Association of the Company, the above guarantee amount shall be subject to the consideration and approval at the shareholders' meeting of the Company.

- **Guaranteed Subsidiaries and Basic Information**

Name of the Guaranteed Parties	Amount under this guarantee *(RMB)*	Actual guarantee balance provided (excluding the amount under this guarantee)	Whether it is within the initial expected amount	Whether there is a counter-guarantee under this guarantee
CNBM (Hefei) New Energy Co., Ltd.* (中建材（合肥）新能源有限公司)	RMB330 million	0	Not applicable: This is an annual guarantee forecast	No
Qinhuangdao North Glass Co., Ltd.* (秦皇島北方玻璃有限公司)	RMB250 million	0	Not applicable: This is an annual guarantee forecast	No
Kaisheng (Zhangzhou) New Energy Co., Ltd.* (凱盛（漳州）新能源有限公司)	RMB200 million	0	Not applicable: This is an annual guarantee forecast	No
Jiangsu Triumph New Material Co., Ltd.	RMB250 million	0	Not applicable: This is an annual guarantee forecast	No
CNBM (Luoyang) New Energy Co., Ltd.* (中建材（洛陽）新能源有限公司)	RMB200 million	0	Not applicable: This is an annual guarantee forecast	No
CNBM (Yixing) New Energy Resources Co., Ltd.* (中建材（宜興）新能源有限公司)	RMB600 million	0	Not applicable: This is an annual guarantee forecast	No
Total	**RMB1,830 million**	**0**	**/**	**/**

- **Accumulated Guarantees:**

Accumulated amount of overdue external guarantees *(RMB0'000)*	0
Total amount of external guarantees for the Company and its controlled subsidiaries *(RMB0'000)*	0
Proportion of total amount of external guarantees to the latest audited net assets of the Company *(%)*	Not applicable
Special risk reminder	This guarantee is provided to entity(ies) whose gearing ratio exceeds 70%

I. SUMMARY OF THE GUARANTEES

(I) Basic Information of the Guarantees

To meet the daily operations and business development of Subsidiaries, and to effectively optimise the financing structure, reduce financing costs, and simplify the procedures for handling guarantees of the Company, subject to ensuring standardised operations and controllable risks, the Company proposes to provide guarantees on financing application for Subsidiaries within the scope of consolidated financial statements in 2026 in accordance with relevant laws, regulations and the Articles of Association of the Company, details of which are set out below:

1. **Guarantee subject:** The Company provides guarantees for Subsidiaries within the scope of its consolidated financial statements.

2. **Guarantee amount:** The expected guarantee amount shall not exceed RMB1.83 billion, of which the guarantee amount for Subsidiaries with a gearing ratio exceeding 70% shall not exceed RMB1.05 billion. Such guarantee amount can be reused in a recurring manner, with the maximum guarantee balance not exceeding the guarantee amount under this grant.

3. **Guarantee method:** Joint liability guarantee.

4. **Guarantee type:** Guarantees arising from financing application, including but not limited to working capital loans, long-term loans, and domestic letters of credit.

5. **Guarantee and authorisation period:** The validity period of the above guarantee amount and authorisation shall not exceed 12 months from the date of approval of the relevant resolution at the shareholders' meeting.

(II) Internal Decision-making Procedures

On 3 February 2026, the Company held the 5^{th} meeting of the eleventh session of the Board, at which the "Resolution on the Expected Amount of Guarantees to be Provided to Subsidiaries in 2026" was considered and approved.

In accordance with the Articles of Association of the Company, this guarantee is subject to the consideration and approval at the shareholders' meeting of the Company. The Company will despatch the circular and notice of the 2026 first extraordinary general meeting containing, among other things, the information in relation to the expected amount of guarantees to be provided by the Company to Subsidiaries in 2026 to the shareholders of the Company as and when applicable.

(III) Expected Basic Information of the Guarantees

Guarantor	Guaranteed Parties	Shareholding percentage held by the guarantor	Latest gearing ratio of Guaranteed Parties	Balance of guarantee as of the date of this announcement *(RMB0'000)*	Newly-add amount under this guarantee *(RMB0'000)*	Proportion of guarantee amount to the latest audited net assets of the Company	Expected validity period of the guarantee	Whether there is any related guarantee	Whether there is a counter-guarantee
I. For wholly-owned and controlled subsidiaries									
Guaranteed Parties with a gearing ratio exceeding 70%									
Triumph New Energy Company Limited	CNBM (Yixing) New Energy Resources Co., Ltd.*	70.99%	90.45%	0	60,000	17.57%	12 months from the date of approval at the shareholders' meeting	No	No
Triumph New Energy Company Limited	Qinhuangdao North Glass Co., Ltd.*	100.00%	77.29%	0	25,000	7.31%		No	No
Triumph New Energy Company Limited	Kaisheng (Zhangzhou) New Energy Co., Ltd.*	100.00%	76.07%	0	20,000	5.85%		No	No
Subtotal				0	Less than 105,000	Less than 30.69%	/	/	/

Guarantor	Guaranteed Parties	Shareholding percentage held by the guarantor	Latest gearing ratio of Guaranteed Parties	Balance of guarantee as of the date of this announcement *(RMB0'000)*	Newly-add amount under this guarantee *(RMB0'000)*	Proportion of guarantee amount to the latest audited net assets of the Company	Expected validity period of the guarantee	Whether there is any related guarantee	Whether there is a counter-guarantee
Guaranteed Parties with a gearing ratio not exceeding 70%									
Triumph New Energy Company Limited	Jiangsu Triumph New Material Co., Ltd.	74.60%	66.45%	0	25,000	7.31%	12 months from the date of approval at the shareholders' meeting	No	No
Triumph New Energy Company Limited	CNBM (Hefei) New Energy Co., Ltd.*	100.00%	61.64%	0	33,000	9.65%		No	No
Triumph New Energy Company Limited	CNBM (Luoyang) New Energy Co., Ltd.*	100.00%	67.67%	0	20,000	5.85%		No	No
Subtotal				0	Less than 78,000	Less than 22.80%	/	/	/
Total	0				Less than 183,000	Less than 53.49%	/	/	/

Notes: 1. The latest gearing ratio of each of the Guaranteed Parties is calculated based on unaudited financial data as at 30 September 2025.

2. Any discrepancy between the total and the sum of the breakdowns in the table is due to the effects of rounding.

(IV) Adjustment of Guarantee Amount

The allocation of the above guarantee amount is based on the Company's preliminary estimate of the current business conditions of Subsidiaries within the scope of the consolidated financial statements. In accordance with the relevant regulations of Shanghai Stock Exchange, within the total guarantee amount granted at the shareholders' meeting, the guarantee amount may be adjusted among the Subsidiaries based on the actual occurrence of business operations. However, in the event of any adjustment, a subsidiary with a gearing ratio of 70% or above may only obtain a guarantee amount from a subsidiary that had a gearing ratio of 70% or above at the time of consideration by the shareholders' meeting.

II. BASIC INFORMATION OF THE GUARANTEED PARTIES

(I) Basic Information

Type of the Guaranteed Parties	Name of the Guaranteed Parties	Type of the Guaranteed Parties and shareholding of the Company	Substantial shareholder and shareholding proportion	Unified social credit code
Legal person	CNBM (Hefei) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	91340100570418775Y
Legal person	Qinhuangdao North Glass Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	911303002359947167
Legal person	Kaisheng (Zhangzhou) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	91350600796053991E
Legal person	CNBM (Luoyang) New Energy Co., Ltd.*	Wholly-owned subsidiary	Owned as to 100% by the Company	91410326MA9KFJ3715
Legal person	Jiangsu Triumph New Material Co., Ltd.	Controlled subsidiary	Owned as to 74.6% by the Company and 25% by Suqian Canal Port Area Development Group Co., Ltd.* (宿遷市運河港區開發集團有限公司)	91321302MA26KUKJX6
Legal person	CNBM (Yixing) New Energy Resources Co., Ltd.*	Controlled subsidiary	Owned as to 70.99% by the Company and 25.11% by Far East Opto-electronics Co., Ltd.* (遠東光電股份有限公司)	91320282MA1MXWBJ1H

Name of the Guaranteed Parties	Key financial indicators (RMB'0,000)									
	As at 30 September 2025/ January to September 2025 (unaudited)					As at 31 December 2024/ Year 2024 (audited)				
	Total assets	Total liabilities	Net assets	Operating income	Net profit	Total assets	Total liabilities	Net assets	Operating income	Net profit
CNBM (Hefei) New Energy Co., Ltd.*	198,691.42	122,466.59	76,224.84	41,854.22	-16,663.57	234,929.61	142,041.2	92,888.41	113,030.66	-18,631.99
Qinhuangdao North Glass Co., Ltd.*	156,445.60	120,924.09	35,521.51	17,256.72	-652.45	126,439.18	90,265.21	36,173.97	2,314.15	-2,060.01
Kaisheng (Zhangzhou) New Energy Co., Ltd.*	67,946.64	51,687.11	16,259.53	18,489.08	-11,142.01	75,368.58	47,967.05	27,401.53	37,108.38	-7,637.55
Jiangsu Triumph New Material Co., Ltd.	150,210.57	99,813.44	50,397.13	20,188.22	1,637.57	/	/	/	/	/
CNBM (Luoyang) New Energy Co., Ltd.*	225,114.58	152,336.12	72,778.46	57,709.95	-6,810.06	203,407.98	123,819.46	79,588.52	23,130.83	-852.71
CNBM (Yixing) New Energy Resources Co., Ltd.*	240,121.82	217,188.46	22,933.37	52,787.29	-16,221.56	266,251.08	227,096.14	39,154.94	119,091.71	-18,865.90

Note: The Company completed the acquisition of a 74.6% equity interest in Jiangsu Triumph New Material Co., Ltd. in May 2025. The Group has included Jiangsu Triumph New Material Co., Ltd. within the scope of its consolidated financial statements since May 2025.

III. MAIN CONTENT OF THE GUARANTEE AGREEMENTS

This represents only the expected guarantee amount the Company proposes to provide in 2026. For guarantees provided to its controlled subsidiaries, the Company will strictly assume corresponding liabilities in proportion to its shareholdings to safeguard the interests of the listed company and all shareholders. Specific guarantee agreements shall be executed and processed by the Company's legal representative or an authorised agent designated by the legal representative within the approved guarantee amount upon consideration and approval at the shareholders' meeting. Specific matters including the detail of the guarantees, method of guarantee, type of guarantee, terms and amounts, shall be subject to the final signed documents.

IV. NECESSITY AND REASONABLENESS OF THE GUARANTEES

The guarantees are provided to meet the daily operations and business development of the Subsidiaries, effectively optimise the financing structure and reduce financing costs, and does not prejudice the interests of the Company or its minority shareholders. All Guaranteed Parties covered by the guarantees are wholly-owned or controlled subsidiaries under the actual control of the Company, which possess sound credit standing with no material issues affecting their debt repayment capacity. The Company maintains effective oversight and control over the daily operations and major decisions of the Guaranteed Parties.

V. VIEWS OF THE BOARD

On 3 February 2026, the Company held the 5th meeting of the eleventh session of the Board, at which the "Resolution on the Expected Amount of Guarantees to be Provided to Subsidiaries in 2026" was considered and approved.

The Board is of the view that the expected guarantee amount is based on the actual operational needs and strategic deployment of the Company for the year of 2026, and is in the interests of the Company and all shareholders as a whole. The decision-making procedures for the expected matters under this guarantee are in compliance with the provisions of relevant laws, regulations, and the Articles of Association of the Company with no prejudice to the interests of the Company and all shareholders. Therefore, the Board agrees the matters in relation to the expected amount of external guarantee in 2026 and agrees to submit this resolution to the 2026 first extraordinary general meeting for consideration.

VI. TOTAL AMOUNTS OF EXTERNAL GUARANTEES AND OVERDUE GUARANTEES

As of the date of this announcement, the Company and the Subsidiaries have no external guarantees.

By order of the Board
Triumph New Energy Company Limited
Xie Jun
Chairman

Luoyang, the PRC
3 February 2026

As at the date of this announcement, the Board comprises four executive Directors: Mr. Xie Jun, Mr. Zhang Rong, Mr. Chen Peng and Mr. He Qingbo; two non-executive Directors: Ms. Wu Dan and Mr. Yang Jianqiang; and three independent non-executive Directors: Mr. Fan Baoqun, Mr. Chen Qisuo and Ms. Yuan Jian.