Jilin Province Chuncheng Heating Company Limited*

吉 林 省 春 城 熱 力 股 份 有 限 公 司

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

(Stock Code: 1853)

COMPLETION OF MAJOR AND CONNECTED TRANSACTION: ACQUISITION OF ASSETS

Reference is made to the circular (the "**Circular**") of Jilin Province Chuncheng Heating Company Limited* (the "**Company**") dated 25 August 2025 in relation to, among others, the acquisition of certain heat production assets by the Group from the Controlling Shareholder Group and the Company's announcement dated 21 October 2025 in relation to the compensation agreement (the "**Announcement**"). Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Circular and the Announcement.

Assets Transfer Agreement I

The Board hereby announces that all conditions precedent set out in the Assets Transfer Agreement I have been fulfilled and the Target Assets I (other than the Target Land) have been transferred to the Company on 31 October 2025. With effect from 31 October 2025, all interests, rights and obligations attached to the Target Assets I (other than the Target Land) have been transferred from Changre Group to the Company.

Assets Transfer Agreement II and Assets Transfer Agreement III

The Board hereby announces that all conditions precedent set out in each of the Assets Transfer Agreement II and the Assets Transfer Agreement III have been fulfilled and completion of the Proposed Acquisition II and the Proposed Acquisition III took place on 31 October 2025 accordingly. With effect from 31 October 2025, all interests, rights and obligations attached to the Target Assets II and the Target Assets III have been transferred from the Controlling Shareholder Group to the Group.

By order of the Board
Jilin Province Chuncheng Heating Company Limited*
Song Chi
Chairman

Jilin, the PRC, 31 October 2025

As at the date of this announcement, the non-executive Directors are Mr. Song Chi (Chairman), Mr. Yang Zhongshi and Mr. Shi Mingjun; the executive Directors are Mr. Zhang Liming and Mr. Xu Chungang; the independent non-executive Directors are Ms. Zhang Yan, Ms. Du Jie and Mr. Chan Sing Fai; and the employee Director is Mr. Qiu Jianhua.

* *For identification purpose only*