

MING YANG SMART ENERGY GROUP LIMITED

(GDR under the symbol: "MYSE")

(a joint stock company established under the laws of the People's Republic of China with limited liability)

**Announcement on the Change of Registered Capital of the Company
and the Amendments to the Articles of Association**

On 24 February 2025, Ming Yang Smart Energy Group Limited (the "Company") held the 17th meeting of the third Board of Directors and the 11th meeting of the third Board of Supervisors, which reviewed and approved the Proposal on the Change of Registered Capital of the Company and the Proposal on Amendments to the Articles of Association. The details are as follows:

I. Change of Registered Capital of the Company

The Company is required to change the registered capital of the Company due to the repurchase and cancellation of restricted shares granted under the equity incentives scheme, the details of which are as follows:

According to the relevant requirements of the Administrative Measures on Equity Incentives of Listed Companies and the 2019 Restricted Equity Incentive Scheme (Revised Draft) of the Company, four incentive participants under the first grant and one incentive participants under the reserved grant of the 2019 Restricted Share Incentive Scheme resigned due to personal reasons; and one incentive participants under the reserved grant was evaluated as unsatisfactory on personal performance. According to the authorisation of the 2019 annual general meeting of the Company, the Company considered and approved to repurchase and cancel the 97,500 restricted shares granted but not yet unlocked held by such participants.

The Company has performed the procedures on notifying creditors of the Repurchase and Cancellation of Restricted Shares in accordance with the law. As at 6 December 2024, the notification period has expired for 45 days, and the Company has received no declaration from creditors requesting debt repayment or provision of guarantees. Such restricted shares have been cancelled on 16 January 2025.

As at 16 January 2025, the registered capital of the Company was changed from RMB2,271,594,206 to RMB2,271,496,706, and the total number of shares of the Company were changed from 2,271,594,206 shares to 2,271,496,706 shares.

II. Amendments to the Articles of Association of the Company

According to the above changes in the registered capital of the Company, the Company intends to make the following amendments to the relevant provisions of the Articles of Association of Ming Yang Smart Energy Group Limited (the "Articles of Association"):

Before modification	After modification
Article 6 The registered capital of the Company is RMB2,271,594,206.	Article 6 The registered capital of the Company is RMB2,271,496,706.
Article 21 The total number of shares of the Company is 2,271,594,206 shares, and the share capital structure of the Company consists of 2,271,594,206 ordinary shares with no other types of shares.	Article 21 The total number of shares of the Company is 2,271,496,706 shares, and the share capital structure of the Company consists of 2,271,496,706 ordinary shares with no other types of shares.

MINOR CHANGES	CHANGES
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Save as the modification of the above provisions, other provisions of the Articles of Association remain unchanged.

On 13 May 2020, the Company held the 2019 annual general meeting, at which the Proposal on Requesting the General Meeting to Authorize the Board to Deal with Matters Related to the Restricted Share Incentive Scheme of the Company was considered and approved. According to Article 11 and other provisions of the Proposal, which states authorising the Board to handle formalities with relevant authorities in relation to the Incentive Scheme, such as review, registration, filings, approval and consent (including but not limited to the filing of amendments to the Articles of Association, authorising the Board to sign, execute, amend and complete documents submitted to relevant authorities, organisations and individuals, and authorising the Board to carry out all other actions and do all other things necessary, appropriate or expedient in relation to the Incentive Scheme, the Proposal on the Change of Registered Capital of the Company and the Proposal on the Amendments to the Articles of Association will take effect upon the consideration and approval by the Board and is not required to submit it to the general meeting for consideration. The Board may further authorise the chairman of the Board of the Company or other persons further authorised to deal with the industrial and commercial registration for the changes of the registered capital of the Company and the amendments to the Articles of Association.

Ming Yang Smart Energy Group Limited

24 February, 2025

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