

SDIC Power Holdings CO., LTD.
(GDR under the symbol: "SDIC")
NOTICE OF THE 2025 SECOND EXTRAORDINARY
GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Second Extraordinary General Meeting of SDIC Power Holdings CO., LTD. will be held at Room 207, No.147 Xizhimen Nanxiao Street, Xicheng District, Beijing, the PRC, on Thursday, 17 April 2025 at 14:00 p.m., for the purpose of considering, and if thought fit, passing the following resolution.

ORDINARY RESOLUTION

1. To consider and approve the Proposal on Election of Directors of the Company
2. To consider and approve the Proposal on Providing Guarantee for BWFL Company

The Board of Directors of SDIC Power Holdings CO., LTD.

April 1, 2025

The resolutions hereunder contain the English translation of the Chinese version of "Meeting materials for the 2025 Second Extraordinary General Meeting" as published on the website of the Shanghai Stock Exchange, and are provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

Proposal I

SDIC Power Holdings Co., Ltd.
Proposal on Election of Directors of the Company

Dear shareholders and shareholders' representatives:

After the former director Li Junxi resigned from his position as a director of the Company, in accordance with the relevant regulations such as the *Company Law* and the *Articles of Association*, and based on the nomination of the National Council for Social Security Fund, a shareholder of the Company, Mr. Zhao Jun is recommended as a candidate for the new director. His term of office is from the date of adoption of the

recommended as a candidate for the new director. His term of office is from the date of adoption of the resolution of this general meeting of shareholders until the expiration of the 12th Board of Directors. Mr. Zhao Jun's resume is attached hereto.

As of now, Mr. Zhao Jun does not hold any shares of the Company and has no affiliated relationship with other directors, supervisors, senior management personnel, or shareholders holding more than 5% of the Company's shares (except for the National Council for Social Security Fund). He does not fall under the circumstances where he is prohibited from serving as a director of a listed company as stipulated in Article 3.2.2 of the *Self-regulatory Supervision Guidelines for Listed Companies No. 1 - Standardized Operation* of Shanghai Stock Exchange.

The above proposal was deliberated and adopted at the 41st meeting of the 12th Board of Directors of the Company on April 1, 2025. It is now hereby submitted to all shareholders and shareholders' representatives for deliberation.

Attachment

Resume of Mr. Zhao Jun

Mr. Zhao Jun, male, 56 years old, holds a postgraduate degree and a master's degree in engineering. He has successively served as the Deputy Director of the Overseas Investment Department and Deputy Director of the Pension Management Department of the National Council for Social Security Fund. He currently serves as the Secretary of the Party Branch and Director of the Stock Investment Department of the National Council for Social Security Fund and a director of Beijing-Shanghai High Speed Railway Co., Ltd.

Proposal II

SDIC Power Holdings Co., Ltd.
Proposal on Providing Guarantee for BWFL Company

Dear shareholders and shareholders' representatives:

A wholly-owned subsidiary of SDIC Power Holdings Co., Ltd. (hereinafter referred to as the Company) , Red Rock Renewables Limited (hereinafter referred to as Red Rock Renewables) intends to pledge the 100% equity in Benbrack Wind Farm Limited (hereinafter referred to as BWFL), to provide guarantee for the project financing of BWFL, with a total amount of the guarantee not exceeding the equivalent of £ 60 million. The specific situation is as follows:

I. Overview of the Guarantee

At present, BWFL in the UK is promoting the development, construction, and financing of projects. BWFL intends to apply to the bank for a project loan of no more than £ 60 million. According to the financing agreement, Red Rock Renewables plans to provide guarantee for the loan through equity pledge, with a guarantee period not exceeding the bank loan term and a guarantee amount not exceeding £ 60 million.

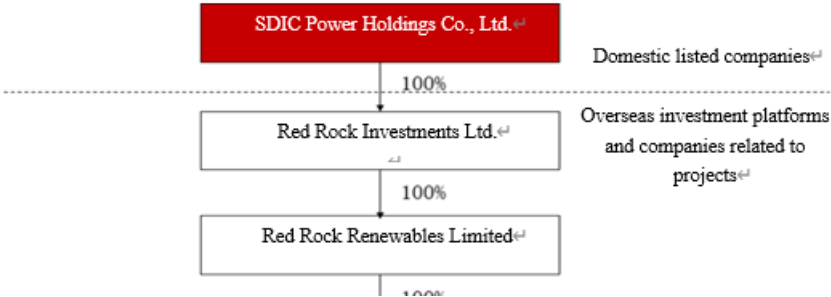
II. Basic Information of the Guaranteed Party

(1) Basic Information

BWFL was established on October 23, 2020 and registered in the United Kingdom, with the registered office address at C/O Cns Cameron Mckenna Nabarro Olswang Llp Cannon Place, 78 Cannon Street, London, England. The registered capital is £ 13.71 million. Its main business is the production of renewable energy (onshore wind power development and operation).

As of December 31, 2023, the audited financial data of BWFL are as follows: the total assets are £ 46,179,600, the total liabilities are £ 33,000,400 (the total bank loan is £ 0, and the total current liabilities are £ 25,639,400), the net assets are £ 13,179,200, the operating revenue for 2023 is £ 0, and the net profit is -£ 294,000.

As of September 30, 2024, the unaudited financial data of BWFL are as follows: the total assets are £ 70,831,800, the total liabilities are £ 57,857,100 (the bank loan is £ 0, the total current liabilities are £ 50,496,100), the net assets are £ 12,974,700, the operating revenue from January to September 2024 is £ 0, and the net profit is -£ 204,500.





(2) Equity Relationship Structure Diagram

BWFL is a company that the Company indirectly holds with 100% control.

III. Main Content of the Guarantee Agreement

Guarantee method: Pledge of rights

Guarantee type: Equity pledge

Guarantee period: The guarantee period shall not exceed 16 years of the bank loan term

Guarantee amount: The guarantee amount shall not exceed £ 60 million (calculated based on the principal amount of the main debt)

Guarantee content: Red Rock Renewables intends to pledge its equity of BWFL to the lending bank to provide guarantee for this loan. If the borrower, BWFL, fails to fulfill its payment obligations under the loan agreement, the lending bank may be compensated from the proceeds from equity disposal realized after the execution of the equity pledge, and the amount exceeding the balance of the loan principal and interest shall belong to Red Rock Renewables. If a default event occurs under the loan agreement, the bank may immediately execute the pledge upon issuing a written execution notice to Red Rock Renewables.

Counter guarantee and form: none.

IV. Necessity and Rationality of the Guarantee

BWFL is Red Rock Renewables' first greenfield onshore wind power project in the UK. The infrastructure and operation of this project are of great significance to the strategic development of the Company's international business. According to the financing practices of the UK financial market, providing the guarantee from its parent company will help the project achieve financing closure.

As of the end of September 2024, BWFL's total liabilities amounted to £ 57,857,100, of which the balance of shareholder borrowings was £ 49,543,700. Many overseas projects are funded by shareholder loans instead of registered capital contributions. Therefore, as of the end of September 2024, BWFL's asset liability ratio was 81.68%, and the risk of its debts overdue is controllable.

In summary, the guarantee provided for BWFL this time will not affect the Company's continuous operation, and there is no situation that would harm the interests of the Company and its shareholders.

V. Accumulated Amount of External Guarantees and the Amount of the Overdue Guarantee

As of today, the actual balance of the guarantee provided by the Company for BWFL is RMB 60,459,000 yuan, the balance of external guarantees provided by the Company (including guarantees provided for its holding subsidiaries) is RMB 5,191,575,400 yuan, and the balance of guarantees provided for its holding subsidiaries (excluding the amount of this guarantee) is RMB 5,168,814,000 yuan, accounting for 8.79% and 8.75% of the Company's owner's equity attributable to the parent company in the latest audited period respectively. As of now, the Company and its holding subsidiaries have no overdue guarantees, guarantees involved in litigation, etc.

Therefore, it is hereby proposed to the general meeting of shareholders to approve this guarantee matter; To authorize the chairman of the board or the person authorized by the chairman of the board to modify, submit, report, sign, and execute contracts and other legal documents related to this guarantee within the guarantee amount; To authorize the chairman of the board or the person authorized by the chairman of the board to handle all other matters related to this guarantee.

The above proposal was deliberated and adopted at the 41st meeting of the 12th Board of Directors of the Company on April 1, 2025. It is now hereby submitted to all shareholders and shareholders' representatives for deliberation.

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