RISUN

China Risun Group Limited
中國旭陽集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1907)

ESTIMATED RESULTS OF THE LISTED SUBSIDIARY BINHAI ENERGY FOR THE FIRST HALF OF 2026

China Risun Group Limited (the "**Company**") hereby announces the estimated results for the first half of 2026 published by the Company's subsidiary, Tianjin Binhai Energy & Development Co., Ltd. (天津濱海能源發展股份有限公司) ("**Binhai Energy**", whose shares are listed on the Shenzhen Stock Exchange (stock code: 000695)).

Based on the preliminary estimates of Binhai Energy, it is expected that for the period from January 1, 2026 to June 30, 2026, the net profit of Binhai Energy will remain negative but the loss is expected to narrow compared with the same period last year. Details are as follows:

Items	**The reporting period**	**The same period last year**[Note]	
		Before retrospective restatement adjustment	**After retrospective restatement adjustment**
Net profit attributable to shareholders of the listed company	RMB-29 million to RMB-21 million	RMB-37.1045 million	RMB-39.1339 million
Net profit after deduction of non-recurring profit or loss	RMB-29 million to RMB-21 million	RMB-37.6451 million	RMB-39.6739 million
Basic earnings per share	RMB-0.1251 per share to RMB-0.0906 per share	RMB-0.1670 per share	RMB-0.1762 per share

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Note: In 2025, Binhai Energy completed the acquisition of a 51% equity interest in Xingtai Xuyang New Energy Technology Co., Ltd. (邢台旭陽新能源科技有限公司) ("**Xingtai New Energy**"), and Xingtai New Energy was included in the scope of consolidation. As the transaction constitutes a business combination under common control, pursuant to the Accounting Standards for Business Enterprises No. 33 – Consolidated Financial Statements and other relevant regulations, for a business combination under common control, when preparing the consolidated financial statements for the reporting period in which the combination occurs, the opening balances of the consolidated balance sheet shall be retrospectively restated; the revenue, expenses and profits of the subsidiary being combined for the period from the beginning of the reporting period of the combination to the end of the reporting period shall be included in the consolidated statement of profit or loss, and the cash flows of the subsidiary being combined for the period from the beginning of the reporting period of the combination to the end of the reporting period shall be included in the consolidated statement of cash flows. Concurrently, the relevant items in the comparative financial statements shall be retrospectively restated, as if the reporting entity resulting from the combination had existed since the date on which the ultimate controlling party first obtained control. Therefore, Binhai Energy has retrospectively restated the relevant financial data in the consolidated balance sheet as at June 30, 2025, as well as in the consolidated statement of profit or loss and the consolidated statement of cash flows for the first half of 2025.

Compared with the same period last year, the main reasons for the changes in the results of Binhai Energy are as follows:

(i) During the reporting period, benefiting from growth in industry demand, prices of graphitization tolling services increased steadily and the average selling price of the products of Binhai Energy rose year-on-year. Meanwhile, by leveraging the process and equipment advantages of its newly-built anode production capacity, the unit production cost decreased as such capacity was gradually brought on stream. In light of the foregoing, the gross profit margin of Binhai Energy increased as compared with the corresponding period of the previous year.

(ii) During the reporting period, Binhai Energy implemented a share incentive scheme, resulting in an increase in expenses of the period due to share-based payment expenses.

The financial data contained in this announcement are only the preliminary estimated figures of Binhai Energy prepared in accordance with the China Accounting Standards for Business Enterprises, and have not been audited by any audit firm. The specific financial data of Binhai Energy for the first half of 2026 will be set out in its formally disclosed report for the first half of 2026. Investors are advised to pay attention to investment risks.

By order of the Board
China Risun Group Limited
Yang Xuegang
Chairman

Hong Kong, July 15, 2026

As at the date of this announcement, the executive directors are Mr. Yang Xuegang, Ms. Lu Xiaomei, Mr. Li Qinghua, Mr. Han Qinliang, Mr. Wang Nianping and Mr. Yang Lu; and the independent non-executive directors are Dr. Yu Kwok Kuen Harry, Mr. Wang Yinping and Dr. Liu Xiaofeng.