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Concord New Energy Group Limited

協合新能源集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code : 182)

(Singapore Stock Code : SEG)

DISCLOSEABLE TRANSACTION PURCHASE OF STORAGE EQUIPMENT

The Board announces that on 13 February 2026, the Purchaser and the Supplier entered into a Purchase Contract, and after trading hours on 20 February 2026, the Purchaser issued a Purchase Order to the Supplier to purchase the Storage Equipment in the amount of approximately US\$56.61 million.

LISTING RULES IMPLICATIONS

As the highest Applicable Percentage Ratio in respect of the Purchase Order exceeds 5% but is less than 25%, the transaction constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are thus subject to the notification and publication requirements under Chapter 14 of the Listing Rules.

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TRANSACTION

The principal terms of the Purchase Contract and Order are as follows:

Parties:

- (i) Blue Heron as the purchaser; and
- (ii) Trina Storage as the supplier.

Asset and services to be purchased:	The Storage Equipment consists of energy storage battery, associated parts and the testing and commissioning, delivery, warranty to be used for the Project.
Total consideration:	The total purchase price is approximately US\$56.61 million, which includes the Purchase Price of approximately US\$43.22 million and tariff of approximately US\$13.39 million. The Purchase Price was agreed after arm's length negotiation between the Purchaser and the Supplier with reference to the market price of the Storage Equipment, the quality and technical specification of the Storage Equipment and the reasons and benefits as set out in the paragraph headed "Reasons and Benefits of the Transaction" set out in this announcement. The Purchaser shall pay a deposit of approximately US\$5.66 million (representing 10% of the total purchase price) within five business days after the execution of the Purchase Contract, which will be credited against the first two installments (a and b) under the payment arrangements.
Payment arrangements:	The total consideration shall be paid by the Purchaser in instalments in the following manner: (a) Advance payment: 10% of the Purchase Price (approximately US\$4.32 million) shall be paid within 10 days after the issuance of the Purchase Order; (b) Owner approval payment: 10% of the Purchase Price (approximately US\$4.32 million) shall be paid within 30 days after Owner approval; (c) Manufacturing completion payment: 20% of the Purchase Price (approximately US\$8.65 million) shall be paid within 30 days after completion of equipment manufacturing tests; (d) Factory release payment: 10% of the Purchase Price (approximately US\$4.32 million) shall be paid within 30 days after confirmation of equipment release from the factory; (e) Delivery payment: 40% of the Purchase Price (approximately US\$17.29 million) shall be paid within 30 days after delivery;

- (f) **Final completion payment:** 10% of the Purchase Price (approximately US\$4.32 million) shall be paid within 30 days after Commissioning Completion; and
- (g) **Tariff payment:** an amount of approximately US\$13.39 million for tariffs shall be paid within 10 days after invoicing.

During the period between the execution of the Purchase Contract and the delivery of the Storage Equipment, if the tariff increase results in a rise of the purchase price by no more than 20%, the excess portion shall be borne by the Purchaser; if the increase exceeds 20%, the excess portion shall be jointly shared through negotiation between both parties. Should the negotiation fails, either party may terminate the purchase order without liability.

It is expected that all the Storage Equipment will be delivered to the Purchaser by 31 August 2026. The Purchase Price will be financed by the internal resources and/or borrowings of the Group.

Guarantee and warranty:

The Supplier shall provide a warranty for the Storage Equipment for a period of 5 years.

REASONS FOR AND BENEFIT OF THE TRANSACTION

It is in the ordinary and usual course of business of the Group to engage in solar and storage projects. The Storage Equipment to be acquired will be used for the Project.

The Group evaluated the terms of the Purchase Contract and Order based on, among other factors, the specifications and requirements of the Project, the credentials and experience of the Supplier, the quality of the products and the services, the product warranty and the terms offered by other suppliers to the Group. The Directors consider that the terms of the Purchase Contract and Order are on normal commercial terms, fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE PARTIES TO THE PURCHASE CONTRACT AND ORDER

The Group is headquartered in Singapore and primarily engaged in the investment, operation and services of wind power, solar energy, and energy storage projects, as well as the provision of clean energy integrated solutions. Upholding its mission to promote the global development of sustainable energy, the Group is committed to advancing the transition of enterprises and society toward a carbon-free future.

The Purchaser is a wholly-owned subsidiary of the Company and is engaged in the purchase, development and operation of solar power electrical generating facility and battery energy storage system.

The Supplier is principally engaged in providing energy storage solution. Insofar as the Company is aware, as at the date of this announcement, the Supplier is owned by Trina Solar Co., Ltd. *(天合光能股份有限公司), which is a company listed on the Shanghai Stock Exchange with stock code: 688599. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Supplier and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions have the following meanings:

“Applicable Percentage Ratio”, “connected person(s)” and “subsidiary(ies)”	have the meanings ascribed to them under the Listing Rules;
“Board”	the board of Directors;
“Company”	Concord New Energy Group Limited (協合新能源集團有限公司*) (Hong Kong stock code: 182 and Singapore stock code: SEG), a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange and on the Main Board of Singapore Exchange Securities Trading Limited;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Owner”	the owner of the Project, a limited liability company and a wholly-owned subsidiary of the Company;
“PRC”	the People's Republic of China;
“Project”	a 146 MW/292 MWh energy storage project to be developed by the Group in the USA;

“Purchase Contract”	the contract dated 13 February 2026 entered into by the Purchaser and the Supplier in relation to the purchase of Storage Equipment from the Supplier;
“Purchase Order” or “Order”	the order issued by the Purchaser to the Supplier on 20 February 2026 under the Purchase Contract;
“Purchase Price”	the amount payable by the Purchaser for the purchase of the asset and services to be purchased;
“Purchaser” or “Blue Heron”	Blue Heron Solar, LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company;
“Shareholder(s)”	holder(s) of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Storage Equipment” or “Equipment”	energy storage equipment consists of energy storage battery and associated parts;
“Supplier” or “Trina Storage”	Trina Energy Storage Solutions US Inc, a Delaware limited liability;
“USA”	the United States of America;
“US\$”	the United States dollar, the lawful currency of the USA; and
“%”	per cent.

By Order of the Board
Concord New Energy Group Limited
Liu Shunxing
Chairman

Hong Kong, 20 February 2026

As at the date of this announcement, the Board comprises Mr. Liu Shunxing (Chairman), Ms. Liu Jianhong (Vice Chairperson), Mr. Niu Wenhui (Chief Executive Officer), Mr. Zhai Feng, Ms. Shang Jia and Mr. Chan Kam Kwan, Jason (who are executive Directors), Mr. Wang Feng (who is a non-executive Director) and Ms. Huang Jian, Mr. Jesse Zhixi Fang, Mr. Zhang Zhong, Ms. Li Yongli and Mr. Chua Pin (who are independent non executive Directors).

** For identification purposes only*