Thi anno ncemen i made b Shanghai Da hong P blic U ili ie (G o p) Co., L d.* (he " ", oge he i h i b idia ie , collec i el efe ed o a he " "), nde R le 13.09 of he R le Go e ning he Li ing of Sec i ie on The S ock E change of Hong Kong Limi ed (he " ") and he In ide Info ma ion P o i ion (a defined in he Li ing R le) of Pa XIVA of he Sec i ie and F e O dinance (Cap. 571 of he La of Hong Kong).

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In o de o objec i el , hf ll and acc a el eflec he Compan ' financial condi ion a of Decembe 31, 2024 and i ope a ing pe fo mance in 2024, in acco dance i h he En e p i e Acco n ing S anda d and he ele an p o i ion of he Compan ' acco n ing policie , ba ed on he p inciple of p dence, he Compan cond c ed comp ehen i e in en o and impai men e of a e in each compan nde he con olida ed financial a emen and made p o i ion fo impai men fo a e i h e pec o hich he e a e indica o of impai men a e ha mee he i e-off c i e ia e e i en off, and a e ha need o be c apped e e c apped. Acco ding o he e e l , he Compan and i b idia ie (he "

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( ) **1,613,264.58** .

P o i ion made b a e ca ego a e a follo :

1. Provision for bad debt for accounts receivable

Acco ding o ele an p o i ion of he En e p i e Acco n ing S anda d No. 22 Recogni ion and Mea emen of Financial In men , he Compan cla ifie i acco n ecei able ba ed on he impo ance of he c edi i k cha ac e i ic on he balance hee da e and epa a el cond c impai men e fo ecei able hich a e indi id all ignifican in amo n o indi id all in ignifican in amo n b i h e pec o hich bad deb p o i ion i made indi id all . The Compan g o p i c ome o deb o ba ed on diffe en c edi i k cha ac e i ic , a e e he e pec ed c edi lo on acco n ecei able in conj nc ion i h age combina ion, calc la e he p obabili of defa l and lo gi en defa l of acco n ecei able ba ed on hi o ical e pe ience, eali ic condi ion and fo a d-looking p ojec ion , and e abli he he calc la ion model fo he amo n of e pec ed c edi lo . The bad deb p o i ion fo acco n ecei able i h he amo n of RMB5,324,535.42 need o be made ba ed on he e pec ed c edi lo a e of a io combina ion of acco n ecei able.

2. Bad debt provision in other receivables

Acco ding o ele an p o i ion of he En e p i e Acco n ing S anda d No. 22 Recogni ion and Mea emen of Financial In men , he Compan e ima e he e pec ed c edi lo on o he ecei able ei he indi id all o b combina ion. The Compan de e mine he he i lo p o i ion i mea ed a an amo n e i alen o he e pec ed c edi lo on a financial in men i hin he ne 12 mon h o i life ime acco ding o he he he c edi i k f om o he ecei able ha ignifican l inc ea ed ince he ini ial ecogni ion. The Compan gene all de e mine he h ee pha e a hich o he ecei able being o e d e fo no mo e han 30 da , 30 90 da o mo e han 90 da , in o de o de e mine he me hod fo making lo p o i ion. Whe e he e i objec i e e idence ha a pa ic la financial a e ha inc ed c edi impai men , he Compan make impai men p o i ion fo he financial a e on an indi id al ba i . A a pa of o he ecei able a eco e ed in hi ea , a bad deb p o i ion fo o he ecei able in he amo n of RMB658,511.61 need o be made acco ding o he Compan ’ polic .

3. *Provision for impairment of debt investment*

The Compan make impai men ea men of financial a e a amo i ed co and ecogni e lo p o i ion ba ed on he e pec ed c edi lo . D ing he pe iod, he amo n of deb in e men held b he Compan a he fi pha e of he c edi impai men lo model i RMB220,445,482.58, and he Compan need o make c edi impai men lo of RMB-3,695,073.62 on deb in e men acco ding o he Compan ' acco n ing policie ; he amo n he eof a he hi d pha e of he c edi impai men lo model i RMB101,848,318.71, and he Compan need o make c edi impai men lo of RMB672,179.58 on deb in e men acco ding o he Compan ' acco n ing policie ; he agg ega e impai men p o i ion of RMB-3,022,894.04 i made fo deb in e men d ing he pe iod.

4. *Loss on impairment of other debt investments*

The Compan make impai men lo fo financial a e (deb in men) a fai al e h o gh o he comp ehen i e income and ecogni e lo p o i ion ba ed on he e pec ed c edi lo . In he c en pe iod, he Compan need o acc e c edi impai men lo of RMB121.31 fo o he deb in e men acco ding o he Compan ' acco n ing policie .

5. *Loss on impairment of financing lease receivable and factoring accounts receivable*

Acco ding o ele an p o i ion of he En e p i e Acco n ing S anda d No. 22 Recogni ion and Mea emen of Financial In men , he Compan e he " h ee-pha e" impai men model o mea e i lo p o i ion e pec i el , ecogni e he e pec ed c edi lo and i change and make impai men p o i ion fo financing lea e pa men ecei able and fac o ing acco n ecei able h o gh combina ion of indi id al i em and po folio. Whe e he e i objec i e e idence ha a pa ic la financial a e ha inc ed c edi impai men , he Compan make impai men p o i ion fo ele an financing lea e ecei able and fac o ing acco n ecei able ba ed on anal i and j dgmen of he deb o ' financial and ope a ing condi ion and e ima ion of manne and ime of pa men collec ion and b e ima ing hi o ical lo e pe ience, lo e ol ion pe iod and o he adj men fac o . In he c en pe iod, he Compan need o acc e impai men lo of RMB-1,400,132.01 on financing lea e ecei able and fac o ing acco n ecei able acco ding o he Compan ' acco n ing policie .

6. Provision for impairment loss of inventory

The Compan mea e he clo ing in en o a he lo e of co and ne eali able al e (he e ima ed elling p ice of in en o min he co e ima ed p o he ime of comple ion, e ima ed elling co and ele an a e), and p o i ion fo impai men lo of in en o i made he e he co i highe han he ne eali able al e.

In he c en pe iod, a S b idia , Hainan Da hong Ocean Ind Co., L d.* (海南大眾海洋▫業有限公司) engaged an e e nal al a ion agenc o a e he eco e able al e of he Compan ' con mp i e biological a e bean alk and d agon f i eedling , indica ing ha he p o i ion fo impai men lo of in en o of RMB53,122.29 need o be made fo he diffe ence of he eco e able al e of con mp i e biological a e belo he book balance.

( ) A 8,266,939.86

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In hi ea , Shanghai Weiming Biochemical Co., L d* (上海衛銘▫化股份有限公司), Hainan Da hong Ocean Ind Co., L d* (海南大眾海洋▫業有限公司) and Shanghai Da hong R n S ppl Chain Managemen Co., L d.* (上海大眾運行供應鏈管理有限公司), he S b idia ie , ha e b an iall inc ed bad deb lo and ecogni ed i non- eco e abili , d e o e ce i el long age of acco n ecei able f om i c ome in ol ed in hei e pec i e b ine , and failed collec ion h o gh a io me hod and channel ch a la i , h e l ing in a co e ponding balance of acco n ecei able in he amo n of RMB8,266,939.86, all of hich p o i ion fo impai men ha been made and i no p opo ed o be i en off.

( ) A 5,729,553.23 .

In hi ea , he Compan and i b idia ie ook a f ll in pec ion of fi ed a e , con c ion in p og e and o he a e . A e hich a e fo nd de o ed, demoli hed, ob ole e, i epa able o no longe p od cing economic benefi a e c apped. In hi ea , o b idia ie Nan ong Da hong Ga Co., L d.* (南通大眾燃氣有限公司) and Shanghai Da hong Ga Co., L d.* (上海大眾燃氣有限公司) i e-off fi ed a e ch a ob ole e pipeline ne o k and e ipmen i h a book al e of RMB5,729,553.23, hich ill ed ce he Compan ' o al p ofi of financial ea 2024 b RMB5,729,553.23.

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Va io impai men p o i ion made in hi ea ill ed ce he Compan ' o al p ofi of financial ea 2024 on i con olida ed a emen of p ofi o lo b RMB1.6133 million. The acco n ecei able i en off hi ea ill no affec he o al p ofi of he con olida ed financial a emen of he Compan fo 2024. The fi ed a e c apped hi ea ill ed ce he o al p ofi of he con olida ed financial of he Compan fo 2024 b RMB5.7296 million.

The da a con ained he ein ha been a di ed and e ie ed b he a di o of he Compan . The Compan ill di clo e f he de ail abo he financial pe fo mance of he G o p hen anno ncing i financial e l fo he ea ended Decembe 31, 2024.

Sha eholde and p o pec i e in e o of he Compan a e ad i ed o ac p den l hen dealing he ha e of he Compan .

B o de of he Boa d
( ) ., .*
Chairman of the Board
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Shanghai, he People' Rep blic of China
Ma ch 28, 2025

As of the date of this announcement, the executive directors of the Company are Mr. YANG Guoping, Mr. LIANG Jiawei and Mr. WANG Baoping; the non-executive directors of the Company are Mr. JIN Yongsheng and Mr. SHI Pingyang; and the independent non-executive directors of the Company are Mr. JIANG Guofang, Ms. LI Yingqi, Mr. LIU Feng and Mr. YANG Ping.

* For identification purposes only.