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首程控股有限公司
SHOUCHENG HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 697)

**VOLUNTARY ANNOUNCEMENT
REGARDING THE INVESTMENT IN HUADIAN REIT**

This announcement is made by Shoucheng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company is pleased to announce that recently, Beijing Pingzhun Infrastructure Real Estate Investment Fund (Limited Partnership)* (北京平淮基礎設施不動產股權投資基金合夥企業(有限合夥), “**Beijing Pingzhun Fund**”), which is participated in managing by a wholly-owned subsidiary of the Company under Shoucheng Jishi of the Group, has invested in Huadian REIT* (華夏華電清潔能源封閉式基礎設施證券投資基金, “**Huadian REIT**”). This investment will further optimize the allocation of existing assets, promote ecological protection and the development of a low-carbon economy, and inject fresh capital into clean-energy infrastructure construction.

Huadian Power International Corporation Limited (“**Huadian Power International**”) is one of the largest comprehensive energy companies in China. Its core business covers the construction and operation of power plants, including large-scale efficient coal or gas-fired generating units and various renewable energy projects. The underlying asset of Huadian REIT is the Huadian Hangzhou Jiangdong Natural Gas Heat and Power Cogeneration Project* (華電杭州江東天然氣熱電聯產項目). The transaction is a benchmark case in which a state-owned enterprise revitalizes high-quality clean-energy assets through an innovative investment and financing structure. By launching Huadian REIT, Huadian Power International has opened a new path for securitizing clean-energy infrastructure assets, created a new platform for social capital to participate in green investment, and established a new model of financial support for the real economy. The initiative contributes to the continued stability and activation of the capital market and supports the sustained recovery and growth of the national economy.

Looking ahead, the Group will unwaveringly continue to increase its investment footprint in China's core intelligent infrastructure real estate sector. Leveraging the synergies of the full industrial chain and its first-mover advantage in the REITs arena, the Group will deepen cooperation with energy-sector partners, optimize its capital structure, and consolidate its leading position in the REITs market.

By order of the Board
Shoucheng Holdings Limited
Zhao Tianyang
Chairman

Hong Kong, 4 August 2025

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Hao (Vice Chairman), Mr. Xu Huajie and Mr. Liu Jingwei as Executive Directors; Mr. Peng Jihai and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Ms. Zhang Quanling, Ms. Zhuge Wenjing, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y as Independent Non-executive Directors.

** For identification purposes only*