

Stock code: 000301 Stock abbreviation: Eastern Shenghong Announcement number: 2025-085
Bond code: 127030 Bond abbreviation: Shenghong Convertible Bond

Press Release - Ad-hoc announcement pursuant to Art. 53 LR

Jiangsu Eastern Shenghong Co., Ltd.
Announcement on the Change in Equity Reached 1% by
Shareholding Increase in the Company by the Concerted Action of
Controlling Shareholder Holding More Than 5% and on the
Completion of the Shareholding Increase Plan

The controlling shareholder's concerted action, also the shareholder holding more than 5%, Shenghong (Suzhou) Group Co., Ltd., warrants that the information it has provided to the Company is true, accurate, and complete, and there are no false representations, misleading statements or material omissions.

The Company and all members of its Board of Directors guarantee that the contents of this announcement are consistent with the information provided by the party obliged to disclose such information.

Special Notice:

1. Jiangsu Eastern Shenghong Co., Ltd. (hereinafter referred to as "the Company") disclosed an announcement on June 17, 2025, regarding the Plan to Increase Shareholding in the Company by the Concerted Action of the Controlling Shareholder and Shareholder Holding More Than 5% of the Company's Shares (Announcement Number: 2025-054). The concerted action, also the shareholder holding more than 5% of the Company's shares, Shenghong (Suzhou) Group Co., Ltd. (hereinafter referred to as "Shenghong Suzhou", "the Increase Entity"), of controlling shareholder of the Company, Jiangsu Shenghong Technology Co., Ltd. (hereinafter referred to as "Shenghong Technology"), plans to increase its holdings of the Company's A-shares within six months from June 17, 2025, through centralized bidding on the Shenzhen Stock Exchange, with a total investment of no less than RMB 500 million and no more than RMB 1000 million.

2. Shenghong Suzhou collectively increased its shareholding by 60,918,631 shares of the Company through centralized bidding on the Shenzhen Stock Exchange from June 17, 2025, to the close of trading on December 16, 2025, accounting for 0.92% of the total share capital (based on a total share capital of 6,611,230,317 shares as of December 16, 2025, same as below) of the

Company, with an increase amount of RMB 576.8147 million (excluding transaction costs). This shareholding increase plan has been completed.

After the completion of this shareholding increase plan, the collective shareholding of the Company's shares by the Company's controlling shareholder Shenghong Technology and its concerted action Shenghong Petrochemical Group Co., Ltd.(hereinafter referred to as "Shenghong Petrochemical"), Shenghong Suzhou, Lianyungang Bohong Industrial Co., Ltd.(hereinafter referred to as "Bohong Industrial"), Zhu Hongmei, Zhu Hongjuan, and Zhu Minjuan had increased from 67.15% to 68.07%. The change in equity has reached an integer multiple of 1%.

The Company recently received a notice letter from the Increase Entity regarding the shareholding increase. The implementation results of the shareholding increase plan and the change in equity are hereby announced as follows:

I. Main Contents of the Shareholding Increase Plan

(I) Purpose of the Proposed Increase in Shareholding: This increase is based on a strong confidence in the Company's future sustainable and stable development and recognition of its long-term investment value, as well as to enhance investor confidence, effectively protect the interests of small and medium-sized shareholders, maintain market stability, and promote the continuous, stable, and healthy development of the Company.

(II) Amount of the Proposed Increase in Shareholding: The total amount for this increase in shareholding shall be no less than RMB 500 million and no more than RMB 1000 million.

(III) Price of the Shares to be Acquired under the Proposed Increase in Shareholding: No price range is specify for this shareholding increase plan. The Increase Entity will implement the plan based on the price fluctuations of the Company's shares and the overall trends in the capital market.

(IV) Implementation Period of the Shareholding Increase Plan: The plan will be implemented within six months from June 17, 2025, subject to compliance with relevant regulations of the China Securities Regulatory Commission and the Shenzhen Stock Exchange. If the Company's stock is suspended during the implementation period, the shareholding increase plan will be postponed until after the stock resumes trading.

(V) Methods and Types of the Proposed Increase in Shareholding: The increase will be conducted through centralized bidding on the Shenzhen Stock Exchange to acquire A-shares of the Company.

(VI) Funding Arrangement for the Shareholding Increase Plan: A combination of self-owned funds and special loans.

(VII) This Shareholding Increase Plan is not based on the specific identity of the Increase Entity, and the plan will continue to be implemented even if the relevant identity is lost.

(VIII) Commitment of the Increase Entity: The Increase Entity commits to completing this shareholding increase plan within the aforementioned implementation period, not reducing its shareholding in the Company during the implementation period of the shareholding increase and within the statutory period, and strictly complied with the relevant laws, regulations, and normative documents of the China Securities Regulatory Commission and the Shenzhen Stock Exchange, ensuring no insider trading, short-term trading, etc.

II. Implementation of the Shareholding Increase Plan

Shenghong Suzhou collectively increased its shareholding by 60,918,631 shares of the Company through centralized bidding on the Shenzhen Stock Exchange from June 17, 2025, to the close of trading on December 16, 2025, accounting for 0.92% of the total share capital of the Company, with an increase amount of RMB 576.8147 million (excluding transaction costs). This shareholding increase plan has been completed.

After the completion of this shareholding increase plan, the collective shareholding of the Company's shares by the Company's controlling shareholder Shenghong Technology and its concerted action Shenghong Petrochemical, Shenghong Suzhou, Bohong Industrial, Zhu Hongmei, Zhu Hongjuan, and Zhu Minjuan had increased from 67.15% to 68.07%. The change in equity has reached an integer multiple of 1%.

III. Details of This Equity Change

I. Basic Information			
Information Disclosure Obligor	Shenghong (Suzhou) Group Co., Ltd.		
Address	Room 5205, Building 1, Suzhou International Financial Center, No. 409, Suzhou Avenue East, Suzhou Industrial Park, China (Jiangsu) Pilot Free Trade Zone Suzhou Area, Suzhou, Jiangsu, China		
Equity change period	From June 17, 2025 to December 16, 2025		
Stock abbreviation	Eastern Shenghong	Stock code	000301
Change type (multiple selections allowed)	Increase <input checked="" type="checkbox"/> Decrease <input type="checkbox"/>	Concerted action	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
The largest shareholder or the actual controller	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
II. Details of This Equity Change			

Types of shares (A share, B share and others)	Number of Shares to Be Increased (Shares)	Proportions of Shares to Be Increased		
A share	60,918,631	0.92%		
Total	60,918,631	0.92%		
Method of this equity change (multiple selections allowed)	Through centralized trading on the stock exchange <input checked="" type="checkbox"/> Through block trading on the stock exchange <input type="checkbox"/> Others <input type="checkbox"/>			
Source of funds for this share increase (multiple selections allowed)	Self funds <input checked="" type="checkbox"/> Bank loans <input checked="" type="checkbox"/> Other financial institutions loans <input type="checkbox"/> Shareholders' investment funds <input type="checkbox"/> Others <input type="checkbox"/> Not involving the source of funds <input type="checkbox"/>			
III. The Shareholding Situation of Investors and Their Concerted Action in the Company Before and After This Change				
Name of Shareholder	Shareholding Before this Change		Shareholding After this Change	
	Number of Shares (Shares)	Proportion of total Share Capital	Number of Shares (Shares)	Proportion of total Share Capital
Shenghong Technology	2,858,492,440	43.24%	2,858,492,440	43.24%
Shenghong Petrochemical	1,118,692,575	16.92%	1,118,692,575	16.92%
Shenghong Suzhou Group	401,978,492	6.08%	462,897,123	7.00%
Bohong Industrial	59,123,847	0.89%	59,123,847	0.89%
Zhu Hongmei	861,800	0.01%	861,800	0.01%
Zhu Hongjuan	62,600		62,600	
Zhu Minjuan	47,500		47,500	
Total shareholding	4,439,259,254	67.15%	4,500,177,885	68.07%
Note 1: The GDR issued by the Company were listed on the Swiss Exchange on December 28, 2022 (Swiss time). The above shares of the Company held by Shenghong Technology do not include the equity interests in a total of 8,310,000 GDRs held through Qualified Domestic Institutional Investor (QDII) overseas securities investment products and equity swap agreements.				
Note 2: The discrepancies of data in the table are due to rounding if occur.				
IV. Commitments, Plans and Others				

Involvement of previous commitments, intentions or plans	<p style="text-align: center;">Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p>On June 17, 2025, the Company disclosed an announcement regarding the Plan to Increase Shareholding in the Company by the Concerted Action of the Controlling Shareholder and Shareholder Holding More Than 5% of the Company's Shares (Announcement Number: 2025-054). The concerted action, also the shareholder holding more than 5% of the Company's shares, Shenghong Suzhou, of controlling shareholder of the Company, Shenghong Technology, plans to increase its holdings of the Company's A-shares within six months from June 17, 2025, through centralized bidding on the Shenzhen Stock Exchange, with a total investment of no less than RMB 500 million and no more than RMB 1000 million.</p>
Violation of any provisions of the Securities Law, the Administrative Measures for the Acquisition of Listed Companies, or other laws, administrative regulations, departmental rules, normative documents, and the business rules of the stock exchange	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>
V. Situation of Shares with Restricted Voting Rights	
Existence of restricted voting rights according to Article 63 of the Securities Law	<p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>
VI. Explanation of Shareholders Holding More Than 30% of the Company's Shares	
Does this increase in shareholding comply with the circumstances exempt from a mandatory bid as stipulated in the Administrative Measures for the Acquisition of Listed Companies	<p style="text-align: center;">Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p>The controlling shareholder, Shenghong Technology, and its concerted action together hold more than 50% of the Company's issued shares. This shareholding increase plan is intended to continue increasing the equity held in the Company by Shenghong Technology and its concerted action, and will not affect the Company's listing status. It complies with the circumstances for exemption from the obligation to make a tender offer as stipulated in Article 63 of the Administrative Measures for the Acquisition of Listed Companies.</p>
Commitment by shareholder and its concerted action not to reduce their shareholding of the Company's shares within the statutory period	<p>The shareholding increase plan will be completed within the implementation period. During both the implementation period and the statutory period, the shareholder and its concerted action shall not reduce their holdings of the Company's shares.</p>
VII. Documents for Inspection	
<p>1. Detailed changes in shareholding of China Securities Depository and Clearing Co., Ltd. <input checked="" type="checkbox"/></p> <p>2. Relevant commitment documents <input type="checkbox"/></p> <p>3. Opinion from the lawyer <input type="checkbox"/></p> <p>4. Other documents required by the Shenzhen Stock Exchange <input checked="" type="checkbox"/></p>	

IV. Other Relevant Explanations

(I) This shareholding increase plan complies with the provisions of the "Company Law of the People's Republic of China," "Securities Law of the People's Republic of China," "Administrative Measures for the Acquisition of Listed Companies," "Listing Rules of the Shenzhen Stock Exchange," "Self-Discipline Regulatory Guidelines No. 1 for Listed Companies on the Main Board—Regulated Operation of Listed Companies," "Self-Discipline Regulatory Guidelines No. 10 for Listed Companies on the Shenzhen Stock Exchange—Management of Share Changes," and other relevant laws, regulations, and normative documents. This shareholding increase strictly complied with the relevant laws, regulations, and normative documents of the China Securities Regulatory Commission and the Shenzhen Stock Exchange, ensuring no insider trading, short-term trading, etc.

(II) This shareholding increase will not lead to the Company's equity distribution failing to meet listing requirements and will not result in any change in the Company's controlling shareholder or actual controller.

V. Lawyer's Verification Opinion

Grandall Law Firm (Shanghai) believes that as of the date of issuance of the legal opinion, the Increase Entity of this shareholding increase has the qualifications to carry out the increase. This shareholding increase complies with the circumstances for exemption from the obligation to make a tender offer as stipulated in Article 63, paragraph (5) of the Administrative Measures for the Acquisition of Listed Companies. The Company has fulfilled its current information disclosure obligations regarding this shareholding increase.

VI. Documents for Inspection

1. Notice letter regarding the shareholding increase;
2. Detailed Shareholding Changes issued by China Securities Depository and Clearing Co., Ltd;
3. Legal Opinion of Grandall Law Firm (Shanghai) Regarding the Exemption of the Concerted Action of Controlling Shareholder of Jiangsu Eastern Shenghong Co., Ltd., Also the Shareholder Holding More Than 5% of the Company's Share from the Obligation to Increase Their Shareholding Through a Tender Offer.

This is hereby announced.

Jiangsu Eastern Shenghong Co., Ltd.

Board of Directors

December 17, 2025

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About Jiangsu Eastern Shenghong Co., Ltd.

Shenghong has established leading positions in business segments such as renewable energy materials, performance chemicals, petrochemicals, and chemical fiber industries. Underpinned by its leading position and high brand awareness, the products are widely adopted in downstream applications. In particular, Shenghong is a pioneer in the renewable energy materials and performance chemicals sector, and it intends to continually invest in this sector to capture its strong growth potential.

At present, the Company has the 16 million tons/year refining and chemical integration unit, 2.4 million tons/year MTO unit and 700,000 tons/year PDH unit, realizing the full coverage of three olefin production process routes, namely, "oil head", "coal head" and "gas head". Through the differentiated and diversified layout of raw material sources of "oil, coal and gas", the Company has more options and possibilities in terms of comprehensive cost control, coping with the risk of cyclical fluctuations, new product research and development, and process route selection of downstream high-end petrochemical products, building a solid foundation for the Company to further play the advantages of scale operation, reduce the operational risk caused by cyclical fluctuations of the industry, and better realize anti-cycle and cross - cycle steady development.

Disclaimer

This announcement may contain forward looking statements, estimates, opinions and projections with respect to the anticipated performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "forecast", "believes," "estimates,"

"anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. We undertake no obligation, and do not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. We accept no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.