

Stock code: 000301.SZ    Stock abbreviation: Eastern Shenghong    Announcement number: 2026-024  
Bond code: 127030    Bond abbreviation: Shenghong Convertible Bond

## **Jiangsu Eastern Shenghong Co., Ltd.**

### **Announcement on the Subsidiary Company Signing of Investment Project Cooperation Intention Agreement**

The Company and all members of the Board of Directors warrant that the content of the information disclosure is true, accurate and complete, and there are no false representations, misleading statements or material omissions.

#### **Special Notice:**

1. On April 9, 2026, the third level wholly-owned subsidiary of Jiangsu Eastern Shenghong Co., Ltd. (hereinafter referred to as the "Company"), Lianyungang Hongke New Material Co., Ltd. (hereinafter referred to as "Hongke New Material" or "Party B"), signed the "Xuwei New Area Investment Project Cooperation Intention Agreement" (hereinafter referred to as the "Intention Agreement") with the Management Committee of the National East-Middle-West Regional Cooperation Demonstration Zone (Lianyungang Xuwei New Area) (hereinafter referred to as "Party A"). The Intention Agreement signed this time is only an intention-based agreement, representing the parties' mutual cooperation intent and basic principles. The investment scale, products and production capacity, construction period and schedule, payment arrangements, commissioning time, project progress, etc. of the investment project are subject to uncertainties and may change due to policy adjustments, market changes, or force majeure. Investors are advised to pay attention to investment risks.
2. As of the date of this announcement, the two parties have not yet commenced specific cooperation. The impact of this cooperation on the Company's financial status and operating results in 2026 and subsequent years will depend on the actual progress and execution of the follow-up cooperation, the project approval status, the final project design, and actual implementation. Therefore, the Company is currently unable to accurately forecast the impact of this agreement on its financial status and operating results in 2026 and future years. Investors are advised to pay attention to investment risks.
3. The investment projects specified in the Intention Agreement still require prior approvals such as

government investment filing and environmental impact assessment. If changes occur due to factors such as adjustments in relevant national or local policies, project approval, or other implementation conditions, the project may be subject to risks including modification, delay, suspension, or termination. As of the date of this announcement, the Intention Agreement has been established, but it will only take effect upon approval by relevant government departments to meet the project implementation conditions, and upon approval by the Company's Board of Directors and Shareholders' Meeting. Investors are advised to pay attention to investment risks.

4. The signing of this agreement does not constitute a related-party transaction, nor does it constitute a material asset restructuring as defined by Measures for the Administration of the Material Asset Restructurings of Listed Companies .

### **I. Status of Agreement Execution**

(I) In order to further strengthen, extend, and complete the industrial chain, enhance the Company's competitiveness, and continuously build a "1+N" diversified industrial chain structure, on April 9, 2026, the Company's third level wholly-owned subsidiary, Hongke New Material signed the Intention Agreement with the Management Committee of the National East-Middle-West Regional Cooperation Demonstration Zone (Lianyungang Xuwei New Area), under which Hongke New Material intends to invest in and construct a new project for upgrading and enhancing the efficiency of the aromatics industrial chain (hereinafter referred to as the "Project") in Lianyungang Xuwei New Area. The project is expected to have a total investment of approximately RMB 13.330 billion.

(II) The Intention Agreement has not yet taken effect. It will only become effective upon approval by relevant government authorities, after the project meets the required conditions for implementation, and following formal approval by the Company's Board of Directors and Shareholders' Meeting.

### **II. Introduction to the Parties to the Agreement**

(I) Party A: Management Committee of the National East-Middle-West Regional Cooperation Demonstration Zone (Lianyungang Xuwei New Area)

Name	Management Committee of the National East-Middle-West Regional Cooperation Demonstration Zone (Lianyungang Xuwei New Area)
Unified Social Credit Code	113207000632694535

Registered Address	Xuwei Avenue No.6, Xuwei New Area, Lianyungang City
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(II) Party B: Lianyungang Hongke New Material Co., Ltd.

Company Name	Lianyungang Hongke New Material Co., Ltd.
Unified Social Credit Code	91320761MA7FX46Y03
Type	Limited Liability Company (Wholly owned by a legal person not invested in or controlled by a natural person)
Legal Representative	Yang Jun
Date of Establishment	2021-12-23
Registered Capital	RMB1 billion
Registered Address	Honggang Shihua Room 205, Gangqian Avenue, Xuwei New Area, Lianyungang City
Business Scope	General Items: Production of chemical products (excluding licensed chemical products); sales of chemical products (excluding licensed chemical products); manufacturing of synthetic materials (excluding hazardous chemicals); manufacturing of specialized chemical products (excluding hazardous chemicals); sales of specialized chemical products (excluding hazardous chemicals); R&D of new material technology; manufacturing of petroleum products (excluding hazardous chemicals); manufacturing of basic chemical raw materials (excluding the manufacturing of licensed chemicals such as hazardous chemicals); sales of petroleum products (excluding hazardous chemicals); sales of synthetic materials; manufacturing of daily-use chemical products; sales of daily-use chemical products; technical services, technical development, technical consulting, technical exchange, technology transfer, and technical promotion; import and export of goods; import and export of technology; import and export agency services. (Except for items subject to approval according to law, the company may independently conduct business activities on the strength of its business license.)

**III. Main Contents of the Intention Agreement**

(I) Party B will invest in and construct a new project for upgrading and enhancing the efficiency of the aromatic hydrocarbon industry chain in Xuwei New District, Lianyungang. The project is expected to have a total investment of approximately RMB13.330 billion. The construction content is expected to mainly include: a total of 10 key units including a 150,000-ton-per-year toluene diisocyanate (TDI) plant, a 50,000-ton-per-year hexamethylene diisocyanate (HDI) plant, a 300,000-ton-per-year polycarbonate (PC) plant, a 240,000-ton-per-year caustic soda plant, a 240,000-ton-per-year bisphenol A plant.

(II) Obligations and Responsibilities of Both Parties: Party A will provide full assistance to Party B in handling all relevant procedures, including company registration, project approval, safety, environmental protection, fire control, planning and construction, quality supervision, and production acceptance. Party B shall strictly build infrastructure within the project area, such as water supply, drainage, heating, power supply, roads, pipeline corridors, internal fire stations, hazardous chemical parking areas, and accident ash fields, in accordance with the planning of Lianyungang Xuwei New District and industry standard specifications. Before obtaining the environmental impact assessment approval, Party A will assist Party B in securing pollution discharge indicators. Party B shall not alter the land use nature of the project, nor shall it transfer or lease the project land or factory buildings in whole or in part. If Party B wishes to cooperate with a third party using the project land, such cooperation must be approved in writing by Party A.

(III) Effective Conditions: This agreement shall take effect upon being signed and sealed by both parties, and upon the legal representative or authorized representative of each party signing it. It shall become fully effective only upon approval by relevant government departments to meet the project implementation conditions, and upon approval by the Board of Directors and Shareholders' Meeting of Party B's parent company, Jiangsu Eastern Shenghong Co., Ltd..

#### **IV. Impact of the Agreement on the Company**

To implement the "1+N" development strategy and enhance the Company's competitiveness, the Company's third level wholly-owned subsidiary, Hongke New Material has signed the Intention Agreement. If the project is successfully implemented and completed, the Company will be able to further extend downstream along the aromatics industry chain to enrich product portfolio in the new energy and new materials sectors.

This agreement is for intent purposes only, and its signing does not affect the independence of the

Company's business. As of the date of this announcement, the cooperating parties have not yet carried out specific cooperation matters. The impact on the Company's financial position and operating results for the year 2026 and beyond depends on the subsequent implementation and execution of the cooperation by both parties, the project approval status, the final project design, and actual implementation. Therefore, the Company is currently unable to accurately predict the impact of this agreement on its financial position and operating results for the year 2026 and beyond.

## **V. Risk Warning**

(I) The signed Intention Agreement is merely an intent-based agreement, representing the willingness and basic principles of cooperation among the parties. The total investment amount is an estimate, and the specific figures are subject to actual conditions. The investment scale, products and production capacity, construction period and schedule, payment arrangements, commissioning time, project progress, etc. are subject to uncertainties and may change due to policy adjustments, market changes, or force majeure.

(II) The project is still subject to approval by relevant government departments, if changes occur due to factors such as adjustments in relevant national or local policies, project approval, or other implementation conditions, the project may be subject to risks including modification, delay, suspension, or termination.

(III) The Intention Agreement has not yet taken effect. It will take effect upon approval by relevant government departments to meet the project implementation conditions, and upon approval by the Company's Board of Directors and Shareholders' Meeting.

Investors are advised to be aware of investment risks.

## **VI. Other Explanations**

(I) In the three months prior to the signing of this agreement, there have been no changes in the shareholdings of the Company's controlling shareholder, actual controller, shareholders holding more than 5% of the shares, directors, and senior management.

(II) Within the next three months, there are no instances of the lifting of restrictions on restricted shares held by the controlling shareholder, shareholders holding more than 5% of the shares, directors, or senior management. If the controlling shareholder, shareholders holding more than 5%

of the shares, directors, or senior management have plans to reduce their holdings within the next three months, the Company will strictly fulfill its information disclosure obligations in accordance with the provisions of relevant laws and regulations.

## **VII. Documents for Inspection**

1. Xuwei New Area Investment Project Cooperation Intention Agreement.

This is hereby announced.

**Jiangsu Eastern Shenghong Co., Ltd.**

**Board of Directors**

**April 10, 2026**