

Stock code: 000301 Stock abbreviation: Eastern Shenghong Announcement number: 2026-043
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 Shareholding Increase in the Company
Reached Integer Multiple of 1% by the Controlling Shareholder
and Its Concert Action

Jiangsu Eastern Shenghong Co., Ltd. (hereinafter referred to as "the Company") disclosed an announcement on April 17, 2026, regarding the plan to increase shareholding in the Company by the controlling shareholder and its concerted action (Announcement Number: 2026-025). The controlling shareholder of the Company, Jiangsu Shenghong Technology Co., Ltd. (hereinafter referred to as "Shenghong Technology") and its concerted action, Shenghong (Suzhou) Group Co., Ltd. (hereinafter referred to as "Shenghong Suzhou Group"), plans to increase their holdings of the Company's A-shares within six months from April 17, 2026, through centralized bidding, block trades and other means on the Shenzhen Stock Exchange, with a total planned investment of no less than RMB 980 million and no more than RMB 1,960 million, based on a firm confidence in the Company's future sustainable and stable development and recognition of the long-term investment value of the Company, as well as to enhance investor confidence, effectively safeguard the interests of small and medium-sized shareholders and market stability, and promote the Company's continuous, stable, and healthy development.

On May 29, 2026, the Company received a "Notification Letter of the Progress of the Shareholding Increase Plan" jointly issued by Shenghong Technology and Shenghong Suzhou Group, stating that from April 17, 2026, to May 28, 2026, Shenghong Technology and Shenghong Suzhou Group collectively increased their shareholding by 63,615,738 shares through centralized bidding on the Shenzhen Stock Exchange, accounting for 0.96% of the total share capital (based on a total share capital of 6,611,232,320 shares as of May 28, 2026, same as below) of the Company. After this Increase, the Company's controlling shareholder Shenghong Technology and its concerted action Shenghong Petrochemical Group Co., Ltd. (hereinafter referred to as "Shenghong Petrochemical"), Shenghong Suzhou Group, Lianyungang Bohong Industrial Co., Ltd. (hereinafter referred to as "Bohong Industrial"), Zhu Hongmei, Zhu Hongjuan, and Zhu Minjuan collectively held a total of 4,563,793,623 shares of the Company, accounting for 69.03% of the Company's total equity. The changes in equity have reached an

integer multiple of 1%.

The specific details are hereby announced as follows:

I. Basic Information				
Information Disclosure Obligator 1	Jiangsu Shenghong Technology Co., Ltd.			
Address	Shengze Textile Technology Demonstration Park, Wujiang District, Suzhou City			
Information Disclosure Obligator 2	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 April 17, 2026 to May 28, 2026			
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 checked="" type="checkbox"/> No <input type="checkbox"/>			
II. Details of this Equity Change				
Types of shares (A share, B share and others)	Number of Shares Increase (Shares)	Proportions of Shares Increase		
A share	63,615,738	0.96%		
Total	63,615,738	0.96%		
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"/> (Specify)			
Source of funds for this share increase (multiple choices 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"/> (Specify) 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.				
Shareholder's Name	Shareholding Before this Change		Shareholding After this Change	
	Number of Shares	Proportion of total Share Capital	Number of Shares	Proportion of total Share Capital
Shenghong Technology	2,858,492,440	43.24%	2,906,657,178	43.97%
Shenghong Petrochemical	1,118,692,575	16.92%	1,118,692,575	16.92%

Shenghong Suzhou Group	462,897,123	7.00%	478,348,123	7.24%
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	4,500,177,885	68.07%	4,563,793,623	69.03%
Among them: unrestricted shares	4,500,177,885	68.07%	4,563,793,623	69.03%
Restricted shares	0	0.00%	0	0.00%

Note 1: The GDR issued by the Company were listed on the Swiss Exchange on December 28, 2022 (Swiss time). The shares of the Company held by Shenghong Technology do not include a total of 8,310,000 equity of GDRs held through overseas securities investment products of the Qualified Domestic Institutional Investor (QDII), and income swap contract.
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 April 17, 2026, the Company disclosed an announcement regarding the plan to increase shareholding in the Company by the controlling shareholder and its concerted action (Announcement Number: 2026-025). The controlling shareholder of the Company, Shenghong Technology and its concerted action, Shenghong Suzhou Group, plans to increase their holdings of the Company's A-shares within six months from the date of the announcement, through centralized bidding, block trades and other means on the Shenzhen Stock Exchange, with a total planned investment of no less than RMB 980 million and no more than RMB 1,960 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>
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VI. Explanation of Shareholders Holding More than 30% of the Company's Shares.

<p>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>	<p style="text-align: center;">Yes<input checked="" type="checkbox"/> No<input type="checkbox"/></p> <p>The controlling shareholder and its concerted action together hold more than 50% of the Company's issued shares. This increase plan is intended to continue increasing the equity held by Shenghong Technology and its concerted action in the Company, and it will not affect the Company's listing status. It complies with the conditions 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>
<p>Commitment by shareholder and its concerted action not to reduce their shareholding of the Company's shares within the statutory period.</p>	<p>Shenghong Technology and Shenghong Suzhou Group commit to completing the increase plan within the implementation period and not to reduce their holdings of the Company's shares during the increase period and the legal timeframe, and to strictly comply with and implement the relevant laws, regulations, and normative documents of the China Securities Regulatory Commission and the Shenzhen Stock Exchange, and not to engage in insider trading, short-swing trading, or other such behaviors.</p>
<p>VII. Documents for Inspection</p>	
<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>	

This is hereby announced.

Jiangsu Eastern Shenghong Co., Ltd.

Board of Directors

May 29, 2026

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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.