

EVERBRIGHT GREENTECH ANNOUNCES 2025 ANNUAL RESULTS

Hong Kong, 18 March 2026 – China Everbright Greentech Limited (the “Company” or “Everbright Greentech”, and together with its subsidiaries, the “Group”) (SEHK: 1257.HK) today announced its audited annual results for the year ended 31 December 2025.



From left to right: Mr. HUANG Chaoxiong, Executive Director; Dr. ZHU Fugang, Chairman & Executive Director; Mr. LIANG Haidong, Chief Executive Officer & Executive Director; and Mr. QU Ning, Chief Financial Officer

In 2025, as the nation expedited strategic planning for the development of “new-quality productivity”, the environmental protection industry was charged with a higher mission while being given more opportunities for development, as the sector welcomed a historic opportunity for upgrades in traditional businesses driven by technological innovation as well as value-added recycled use of resources empowered by technical breakthroughs. In profound appreciation of this overriding trend, the Group persisted in a dual driver represented by the integrated model of efficiency optimisation for existing projects on the internal front and “environmental protection + clean energy” investigation on the external front and reported solid implementation of a range of cost control and efficiency enhancement measures with a strong focus on the characteristics of its principal “clean energy” business and in close tandem with the upgrade opportunities afforded by

Press Release

developments towards “new-quality productivity”. The Group was actively driving accelerated deployment of exemplary engineering for new businesses, as it negotiated substantial breakthrough in the disposal of low-profit and ineffective assets as well as collection of accounts receivable during the year under review to report growth in stable operating results, in a consistent drive towards the Group’s transformation and upgrade into a technology-driven environmental protection enterprise embracing new frontiers for high-quality development.

As of 31 December 2025, the revenue of the Group decreased by 4% to approximately HK\$6,729,234,000 from HK\$6,976,892,000 for 2024. The decrease in revenue was mainly attributable to the slower-than-expected recovery of the domestic hazardous and solid waste treatment market, intense industry competition leading to sustained pressure on unit treatment price, and a corresponding reduction in revenue from construction services due to the Company’s adjusted development strategy. Despite the decrease in revenue, the Company achieved a turnaround to profit, registering a profit attributable to equity shareholders of the Company of HK\$113,112,000 for 2025. This was mainly attributable to the stabilization of market conditions in the hazardous and solid waste treatment business, a reduction in asset impairment losses compared to the previous year, significant results achieved during the year in cost reduction and efficiency enhancement and new breakthroughs in the Company’s development planning. Basic earnings per share for 2025 was HK5.47 cents, HK25.57 cents more compared to basic loss per share of HK20.10 cents for 2024. The Group was backed by ready access to various financing options and ample cash flow with sound financial indicators.

In terms of market development, the Group secured 8 new projects during the year under review, involving additional total investments and environmental remediation projects with a total contract amount of approximately RMB226 million. In terms of project scale, our biomass treatment capacity was increased by 50,000 tonnes per annum, while our production capacity for bio-natural gas reached 10 million cubic metres. Installed capacity for solar energy generation and steam supply capacity increased by 2.592 MW and approximately 727,400 tonnes per annum, respectively, while the electricity sales business entered into contracts for the supply of approximately 769 million kWh for the year. We have been focused on building a portfolio of projects in value-added biomass operation, biomass heat supply and wind power.

In terms of project construction, the Group was steadily enhancing its competence in engineering construction as it persisted in forging intensive engineering construction management during the year under review to ensure close association of engineering construction with the requirements of project operations. During the year under review, the Group had 11 projects completed construction and commenced operation. As of 31 December 2025, the Group had 17 projects under construction or implementation, including 3 integrated biomass utilisation projects, 13 environmental remediation projects and 1 zero-carbon industrial park project. With a strong emphasis on construction safety, construction quality and work scheduling for projects under construction, the Group has enhanced the management standard at project sites through ongoing optimisation of its construction management system and attained the annual targets in production safety for projects under construction.

In terms of technology research and development, the Group has persisted in innovation-

Press Release

driven green development, as it has empowered quality and efficiency enhancement at the projects and transformation and upgrade for the Company through technological innovation in a full effort to fortify its core competitive edge in value-added biomass recycling. During the year under review, we were focused on advancing technical optimisation, upgrade and application of SCR denitration under medium-to-high temperature in the biomass water-cooling vibrating grate furnace and research on optimisation of combustion technology for the circulating fluid bed biomass boiler, as the technologies were put to applications and stable operation at projects in Guixi and Zhongxiang, achieving prominent results in terms of both environmental protection and economic benefits. In connection with the construction of zero-carbon industrial parks, the Group developed an integrated solution for “green energy supply + digital empowerment” and built a replicable and marketable zero-carbon operation model on the back of its proprietary energy and carbon management platform with prominent results, as it assisted Jiangsu King’s Luck Brewery Joint-Stock Co., Ltd. to pass the certification for “Zero-carbon Factory”. In the meantime, we were actively engaged in the pursuit of frontier technologies, as we commenced research on straw dry high-temperature anaerobic fermentation bio-gas production technology, bundled straw gasified coupling combustion boiler heat supply technology, biomass glycation technology, zero-carbon industrial park energy and carbon management platform and virtual power plant trading platform, among others, to stock up robust new power for the ongoing transformation and development of the Group. In 2025, the Group pursued active industry-academia-research cooperation with colleges and universities such as Shanghai Jiao Tong University, Southeast University, Nanjing Tech University and Nanjing Institute of Technology, while the “Research on Constant Pressure Green Chemical Chain Ammonia Synthesis Technology” submitted in collaboration with China University of Mining and Technology was included in the 2025 list of “Dual Carbon” projects in Jiangsu Province. The Group’s research on the “Integration and Application of Technologies for the Restoration of Typical Mine-polluted Land and Underground Water” received the Class III Technological Advancement Award of Jiangsu Province in testimony to its technical strength in land and underground water restoration. In 2025, the Group obtained 25 invention patents and 12 utility model patents in continuous addition to its reserve of proprietary intellectual rights. As of 31 December 2025, the Group held 134 authorised patents, including 74 invention patents, 55 utility model patents and 5 software copyrights.

In terms of operational management, the Group continued to deepen its effort in refined operational management and advance measures to enhance quality and efficiency during the year under review, returning with prominent results in the identification of internal potential, cost reduction and efficiency enhancement. In connection with its principal “clean energy” business, the Group was engaged in vigorous expansion in the heat supply market, as its heat supply and gas supply volume increased by approximately 17% and relevant revenue by 13%, year-on-year, as compared to 2024, thanks to rigorous effort in fuel quality control that further reduced fuel cost. Biomass fuel settlement cost and unit consumption of raw rods decreased by 8.6% and 2%, year-on-year, as compared to 2024, in effective alleviation of cost pressure. In connection with value-added green business, we continued to explore sales channels for green certificate trading, as trading of green certificates (each representing 1,000 kWh of green electricity) increased by 11.3 times compared to 2024 in further enhancement of earnings from the green business. In connection with hazardous and solid waste treatment, the Group adopted an operational management strategy with dual emphasis on quality and efficiency enhancement as well as asset optimisation to counter austere market conditions. The risk aversion capability of operating projects has

Press Release

been strengthened through organisational optimisation and empowerment, implementation of the “One Enterprise, One Policy” initiative and maximum production cost reduction. During the year under review, the Group advanced the disposal of low-profit and ineffective projects and completed relevant deregistration and settlement in accordance with laws and regulations, optimising allocation of resources and the operational structure at the same time to drive improvements in overall operational quality, as underpinned by a marked reduction in the unit operating cost of hazardous waste treatment by over 15%. Meanwhile, the Group will further enhance the market coordination effect among existing projects under the hazardous and solid waste treatment business by further identifying potential customer resources whilst advancing the slag recycling business in a coordinated manner to drive large-scale development, so as to strengthen the ability of the hazardous and solid waste treatment business to counter market volatility and strive to turn around and stabilise the business.

In 2025, the Group continued to advance practices of sustainability in broader aspects and greater depth. In recognition of its outstanding ESG performance, the Group received a record-high of 13 honours during the year under review, including the first Gold Award under the Small Market Capitalization Category of the “Most Sustainable Organizations Awards” in the HKICPA “Best Corporate Governance and ESG Awards 2025”, “2025 ESG Model Enterprise Award” at the 4th International Green Zero-Carbon Festival 2025, “Best ESG Report – Small-cap” under The Hong Kong ESG Reporting Awards (HERA), “Outstanding ESG Enterprise Awards” presented by HK01 and “Sustainable Development Enterprise Certificate” audited and issued by the Green Council.

As of 31 December 2025, the Group had 142 environmental protection projects with a total investment of approximately RMB30.441 billion and had undertaken 73 environmental remediation projects in aggregate with a total contract amount of approximately RMB1.882 billion.

Integrated biomass utilisation

During the year under review, the Group operated and completed 54 integrated biomass utilisation projects. There were a total of 3 integrated biomass utilisation projects under construction, with an annual biomass processing designed capacity of approximately 170,000 tonnes, an estimated annum steam production capacity of 917,000 tonnes and an annual bio-natural gas production capacity of 10 million cubic metres.

During the year under review, the Group’s integrated biomass utilisation projects contributed EBITDA of approximately HK\$1,941,645,000, representing an increase of 1.3% compared to 2024. The integrated biomass utilisation projects contributed net profit of approximately HK\$1,167,434,000, representing an increase of 2% compared to 2024. The steady growth in profit for the year was mainly attributable to the proactive expansion of the heat supply market and the continuous deepening of fuel cost control. The expansion of the heat supply and gas supply scale drove a steady increase in revenue. Meanwhile, the Group implemented fuel quality management and optimised the biomass fuel procurement and settlement processes, effectively controlling costs and providing strong support for the improvement of operating efficiency.

Press Release

Hazardous and solid waste treatment

As of 31 December 2025, the Group had a total of 47 hazardous and solid waste treatment projects, distributed variously in 6 provinces and autonomous regions in China, which were mainly located in Jiangsu Province, Shandong Province, Anhui Province, Hubei Province, Zhejiang Province, etc. Such projects commanded a total investment of approximately RMB11.082 billion and an aggregate annual processing designed capacity of approximately 2,234,900 tonnes. During the year under review, the Group had 37 hazardous and solid waste treatment projects that were in operation or completed construction.

During the year under review, the Group's hazardous and solid waste treatment projects recorded loss before interest, taxes, depreciation and amortisation ("LBITDA") of approximately HK\$374,240,000, representing a decrease of 67% compared to 2024. Hazardous and solid waste treatment projects recorded net loss of approximately HK\$756,989,000, representing a 41% decrease in loss compared to 2024. Facing the challenge of persistently declining unit prices in the domestic hazardous and solid waste market, the Company proactively optimised its asset structure. By deregistering, selling and scrapping assets from certain projects, the impairment losses on intangible assets, property, plant and equipment, goodwill and right-of-use assets during the year decreased significantly compared to the previous year, which effectively alleviated operational burdens. Concurrently, significant results were achieved in cost reduction and efficiency enhancement on the operational front. The average unit operating cost decreased compared to the previous year, contributing to the decrease in loss for the year.

Environmental remediation

As of 31 December 2025, the Group had 13 environmental remediation projects under implementation, which were mainly located in Jiangsu Province, Guangdong Province and Anhui Province respectively, with a total contract amount of approximately RMB517 million.

During the year under review, the Group's environmental remediation projects contributed LBITDA of approximately HK\$78,172,000. Environmental remediation projects contributed net loss of approximately HK\$87,563,000. The contract value of the Company's environmental remediation projects won through bidding during the year increased compared to the previous year. The loss was mainly attributable to impairment losses on intangible assets, property, plant and equipment, goodwill and right-of-use assets as a result of the slower-than-expected development of the environmental remediation market.

Solar energy and wind power

During the year under review, the Group's solar energy and wind power projects contributed EBITDA of approximately HK\$191,674,000, representing an increase of 7% compared to 2024. Solar energy and wind power projects contributed net profit of approximately HK\$83,019,000, representing an increase of 13% compared to 2024. During the year, there was a year-on-year decrease in on-grid electricity generation from wind power projects as a result of power curtailment issues in Shanxi Province. In contrast, solar energy projects achieved a year-on-year increase in on-grid electricity due to the commencement of operations of new projects during the year, driving an improvement in the segment's profitability.

As of 31 December 2025, the Group has 34 operating and completed solar energy projects and 2 wind power projects in operation distributed in Jiangsu Province, Anhui Province,

Press Release

Shanxi Province, Hong Kong and Germany, respectively, involving a total investment of approximately RMB1.907 billion and providing an aggregate power generation designed capacity of 249.26 MW. Among these, the County-wide Solar Energy Advancement Project in Feng County, Jiangsu Province included 9 sub-projects with a total investment of approximately RMB124 million and an aggregate power generation designed capacity of 27.88 MW, all of which have now been put into operation.

Dr. ZHU Fugang, Chairman of Everbright Greentech, said, “The year 2025 was one of both opportunities and challenges. Amid an increasingly complex and fast-changing external environment, Everbright Greentech remained strategically focused and steadfast in its direction. The Company actively seized opportunities arising from the steady advancement of China’s modernised industrial regime, while firmly advancing the national ‘Dual Carbon’ and ecological civilisation agendas. Through continued efforts to enhance quality, efficiency and transformation, it reported growth in stable operating results. Looking ahead, in line with the dual objectives of ‘safety’ and ‘low carbon’ and in adherence to the operating principle of “progress in stability and stability through solidity”, Everbright Greentech will stay focused on its principal operations with proactive efforts to establish its business presence and strengthen technological back-up and project implementation in new market segments such as new energy and energy efficiency enhancement. In the meantime, the Company will monitor opportunities presented by the carbon market and the green finance mechanism, striving for sustained improvement in business performance and further gains in both quality and efficiency.”

-End-



China Everbright Greentech Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1257)

Press Release

About China Everbright Greentech Limited

China Everbright Greentech Limited is a specialty environmental protection service provider in China, focusing on integrated biomass utilisation, hazardous and solid waste treatment, environmental remediation, solar energy and wind power. The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) on 8 May 2017, with its controlling shareholder being China Everbright Environment Group Limited (stock code: 0257.HK). Everbright Greentech adheres to development driven by business innovation and initiated the urban-rural integration project in the country. Its businesses span across 15 provinces, autonomous region and special administrative region in China, in addition to Germany. Leveraging on its unique and diversified business models, strategic planning, robust supply networks, a strong pipeline of projects, and high level of technologies and management capabilities, Everbright Greentech is well positioned in China’s environmental protection service industry.

For media inquiries, please contact:

China Everbright Greentech Limited
Corporate Communications
Email: media@ebgreentech.com

CDR

Irene Kwok / Samantha Wang

Email: irene.kwok@cdrconsultancy.com / samantha.wang@cdrconsultancy.com

Tel: +852 3103 0105 / +852 3103 0125

For investor inquiries, please contact:

China Everbright Greentech Limited
Investor Relations
Email: ir@ebgreentech.com