

Foshan City, China, 30 May 2023

Ad hoc announcement pursuant to Art. 53 LR

Announcement on Listing of the Non-public Offering of Restricted Shares in 2020

I. Type of the Listing of Restricted Shares

On February 24, 2020, Keda Industrial Group Co., Ltd. (hereinafter referred to as "the Company", formerly known as Guangdong Keda Clean Energy Co., Ltd.) received the *Reply* concerning the *Approval of the Non-public Offering of Shares of Guangdong Keda Clean Energy Co., Ltd* (CSRC Permit No. [2020]295) from the China Securities Regulatory Commission ("CSRC"), which approved the non-public offering of up to 311,214,227 new shares of the Company.

On June 4, 2020, the Company completed the registration, custody, and restricted share sales procedures for the new shares at the China Securities Depository and Clearing Corporation Limited Shanghai Office ("CSDC Shanghai"). The Company offered a total of 311,214,227 shares to Liang Tongcan, Foshan Newpearl Group Co., Ltd., Xie Yuezeng in a non-public manner, and the aforesaid shares would be locked up for 36 months from the end of the offering, which means they shall neither be transferred nor listed. For the detailed offering result, please refer to the *Announcement on the Result of the Non-public Offering of Shares and Share Capital Change* disclosed by the Company at the Shanghai Stock Exchange ("SSE") (www.sse.com.cn) on June 6, 2020.

According to the arrangements for the aforesaid lock-up period, 311,214,227 restricted shares held by the three subscribers of the offering would be lifted from sales restriction and listed on June 5, 2023.

II. Changes in the Company's Share Capital Volume Since the Issuance of the Aforesaid Restricted Shares

Upon the Completion of the aforesaid non-public offering, the Company's total share capital increased from 1,577,205,702 shares to 1,888,419,929 shares. Changes in the Company's share capital volume since the issuance of the aforesaid shares are as follows:

In June 2022, the Company received the *Reply concerning the Approval of the Company's Initial Public Offering of Global Depositary Receipts and Listing on the SIX Swiss Exchange* (CSRC Permit No. [2022]1279) from the CSRC, which approved the Company's offering of no more than 100,000,000 new ordinary A shares corresponding to the global depositary receipts (GDRs). According to the conversion ratio determined by the Company, the number of GDRs offered shall not exceed 20,000,000. Concerning the offering and the prospectus thereof, the Company obtained approval from the SIX Exchange Regulation AG ("SER") and the Prospectus Office of SER, respectively. On July 25, 2022, the GDRs offered by the Company totaled 12,000,000, and the Company completed registration and custody formalities for 60,000,000 new ordinary A shares corresponding to these GDRs at the CSDC Shanghai. The holder was Citibank, National Association, depository of the Company's GDRs.

The Company's total share capital increased from 1,888,419,929 shares to 1,948,419,929 shares.

Apart from the above, the Company has never experienced any changes in the share capital volume due to distribution or an increase in shares converted from capital reserves since the issuance of the aforesaid shares.

III. Commitments to the Listing of the Restricted Shares

Shareholders Liang Tongcan, Foshan Newpearl Group Co., Ltd., Xie Yuezeng, who requested to lift the sales restriction on the shares, made commitment at the time of the non-public offering of shares in 2020 that not to transfer the shares within 36 months upon the end of the share offering. Where the CSRC and the SSE stipulated otherwise, such provisions shall prevail. The shares derived from the Company's distribution of stock dividends and the conversion of capital reserve into share capital regarding the shares to which the shareholders of the restricted shares subscribed in the non-public offering shall also comply with the above lock-up arrangements.

As at the date of release of the announcement, all the aforesaid shareholders earnestly had fulfilled their promises and had not affected the listing of the restricted shares.

IV. Audit Opinions of the Intermediary

Upon audit, the sponsor, China Merchants Securities Co., Ltd., believed that,

- i. The listing of the restricted shares complied with relevant requirements in laws and regulations such as the *Company Law* and the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*;
- ii. Shareholders that requested to lift the sale restriction on the aforesaid shares did not violate the sale restriction arrangements for the shares they held;
- iii. The volume of shares on which the sale restriction was lifted, the volume of shares for listing this time, and the time of listing complied with relevant laws and regulations as well as commitments to the sale restriction; and
- iv. Information on the listing of the restricted shares was disclosed in a faithful, accurate, and complete manner.
- v. There is no objection to the listing of the restricted shares offered by the Company in a non-public manner in 2020.

V. Listing of the Restricted Shares

- i. The restricted shares listed this time totaled 311,214,227 shares.
- ii. Date of listing: June 5, 2023
- iii. List of Details of the Listing of Restricted Shares

Unit: Share

No.	Name of shareholder	Number of restricted shares held	Percentage of restricted shares held in the Company's total share capital	Number of restricted shares for the listing	Number of the remaining restricted shares
1	Liang Tongcan,	215,824,827	11.08%	215,824,827	0
2	Foshan Newpearl Group Co., Ltd.,	52,994,111	2.72%	52,994,111	0
3	Xie Yuezeng	42,395,289	2.18%	42,395,289	0
Total		311,214,227	15.97%	311,214,227	0

Note: The differences between the percentage of the total and the sum of the percentages of sub-items in the table above are caused by rounding.

VI. Table of changes in share capital

After the listing of the restricted shares, the equity change table is as follows:

Unit: Share

Item	Before change	change	After change
Number of tradable shares held with selling restrictions	311,214,227	-311,214,227	0
Number of tradable shares held not subject to selling restrictions	1,637,205,702	311,214,227	1,948,419,929
Total	1,948,419,929	-	1,948,419,929

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About Keda Industrial Group

Keda is currently the biggest and the second biggest supplier of building ceramic machinery and equipment in Asia and the world, respectively. Adhering to its mission of “green solution, greener life” and after 30 years of operation and development, Keda has successfully achieved its targets of “domestic production of ceramic machinery and equipment” and “being a strong global player in the building materials equipment industry” and completed the transformation from a single equipment manufacturer to a supplier providing complete categories of ceramic machinery and whole-plant entire production line solutions, growing into a leading enterprise in the ceramic machinery industry in China and the world. For more information, visit <http://www.kedagroup.com>.

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