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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*
(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 1330)

**ANNOUNCEMENT ON
THE PUBLIC ISSUANCE OF A SHARE CONVERTIBLE
CORPORATE BONDS**

References are made to the announcement of Dynagreen Environmental Protection Group Co., Ltd. * (綠色動力環保集團股份有限公司) (hereinafter referred to as the “**Company**”) dated 23 July 2021, the circular of the Company dated 6 August 2021 and the announcement of the Company on the poll results of the general meeting dated 24 August 2021 in relation to the proposed issuance of A Share Convertible Corporate Bonds. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the above announcements and circular.

The Company’s public issuance of A Share Convertible Corporate Bonds has been approved by China Securities Regulatory Commission (Zheng Jian Xu Ke [2022] No. 132). The abbreviation and code of the A Share Convertible Corporate Bonds issued are “Dynagreen Convertible Bonds” and 113054, respectively. The A Share Convertible Corporate Bonds were issued at par with a nominal value of RMB100 each, with an issuance size of RMB2.36 billion and 2,360,000 lots (23.6 million) in total. The term of the A Share Convertible Corporate Bonds issued is 6 years from the date of issuance, that is, from 25 February 2022 to 24 February 2028. The coupon rates are 0.2% for the first year, 0.4% for the second year, 0.6% for the third year, 1.5% for the fourth year, 1.8% for the fifth year and 2.0% for the sixth year. Within five trading days upon maturity of the A Share Convertible Corporate Bonds, the Company will redeem all outstanding Convertible Bonds which have not been converted into A shares at a price of 109% of the par value of the Convertible Bonds (including the interest for the last installment). The initial conversion price of the A Share Convertible Corporate Bonds is RMB9.82 per A Share, which is not lower than the higher of the average trading price of A Shares during the 20 trading days immediately preceding the date of publication of the Offering Document (in the event that during such 20 trading days, the share price has been adjusted due to ex-rights or ex-dividend, the average share price for the trading days

before the adjustment shall be accordingly adjusted with reference to the adjusted share price following the ex-rights or ex-dividend) and the average trading price of A Shares on the trading day immediately preceding the date of publication of the Offering Document; and shall not be lower than the latest audited net asset value per Share and the par value per Share. The conversion period of the A Share Convertible Corporate Bonds will start from the first trading day immediately following the expiry of the six-month period after the date of the issuance of the A Share Convertible Corporate Bonds (i.e. 3 March 2022), and end on the maturity date of the A Share Convertible Corporate Bonds (i.e. from 5 September 2022 to 24 February 2028).

Based on the current issuance schedule, the total existing share capital of the Company is 989,080,208 A Shares. On the basis of the proportion of preferential placement, a maximum of 2,360,000 lots of Convertible Bonds may be subscribed by the existing A Shareholders in priority.

For details of the terms and conditions and the arrangement regarding issuance of Dynagreen Convertible Bonds, please refer to the “Announcement in relation to Public Issuance of A Share Convertible Corporate Bonds” on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the corresponding overseas regulatory announcements on the HKEXnews website (www.hkexnews.hk) of the Hong Kong Stock Exchange published by the Company on the same date of this announcement. This announcement is written in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail over its English version.

By order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Qiao Dewei
Chairman

Shenzhen, the PRC
22 February 2022

As of the date of this announcement, the executive directors of the Company are Mr. Qiao Dewei, Ms. Zhong Xia and Mr. Hu Shengyong; the non-executive directors of the Company are Mr. Liu Shuguang, Mr. Cheng Suning and Mr. Li Lei; and the independent non-executive directors of the Company are Ms. Fu Jie, Mr. Xie Lanjun and Mr. Zhou Beihai.

* *For identification purposes only*