
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Beijing SinoHytec Co., Ltd., you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



亿华通 北京億華通科技股份有限公司
SinoHytec Beijing SinoHytec Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2402)

(1) ORDINARY RELATED PARTY TRANSACTIONS IN 2025; AND (2) NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 5 of this circular. The notice convening the EGM to be held at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China at 2:00 p.m. on Monday, April 14, 2025 or any adjournment or postponement thereof is set out on pages 12 to 14 of this circular and published and be available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.sinohytec.com).

A form of proxy for use at the EGM is also enclosed with this circular. Whether or not you propose to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the EGM (i.e. not later than 2:00 p.m. on Sunday, April 13, 2025) or any adjournment or postponement thereof. Completion and return of the form(s) of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned or postponed meeting(s) if you so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

March 20, 2025

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – ORDINARY RELATED PARTY TRANSACTIONS IN 2025	6
NOTICE OF THE EGM	12

DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the meanings set out below:

“A Share(s)”	domestic shares of the Company, with a nominal value of RMB1.00 each, which are listed on the SSE STAR Market and are traded in RMB
“Articles of Association”	the Articles of Association of the Company currently in force (as amended, modified or otherwise supplemental from time to time)
“Board”	the board of Directors
“Company”	Beijing SinoHytec Co., Ltd. (北京億華通科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the A Shares of which are listed on the SSE STAR Market and the H Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the 2025 first extraordinary general meeting of the Company to be convened and held at 2:00 p.m. on Monday, April 14, 2025 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China, including any adjournments or postponement thereof
“H Share(s)”	the overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and traded in HK\$ and listed on the Stock Exchange
“H Shareholder(s)”	the holder(s) of H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	March 20, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Share(s)”	the A Share(s) and the H Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“SSE STAR Market”	the Shanghai Stock Exchange Science and Technology Innovation Board (上海證券交易所科創板)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



亿华通 北京億華通科技股份有限公司
SinoHytec Beijing SinoHytec Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2402)

Executive Directors:

Mr. Zhang Guoqiang (張國強先生)
Ms. Song Haiying (宋海英女士)
Ms. Dai Dongzhe (戴東哲女士)

Non-executive Directors:

Ms. Teng Renjie (滕人杰女士)
Mr. Song Feng (宋峰先生)

Independent Non-executive Directors:

Mr. Liu Xiaoshi (劉小詩先生)
Mr. Ji Xuehong (紀雪洪先生)
Mr. Chan So Kuen (陳素權先生)
Mr. Li Zhijie (李志杰先生)

Registered office:

Room C701, 7th Floor, Block C
Building B-6, Dongsheng Science Park
Zhongguancun, No. 66, Xixiaokou Road
Haidian District
Beijing, China

Principal place of business

in Hong Kong:
40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

March 20, 2025

To the Shareholders

Dear Sir/Madam,

(1) ORDINARY RELATED PARTY TRANSACTIONS IN 2025; AND
(2) NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with further details of the ordinary related party transactions in 2025, and to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM. For details of the proposed resolution at the EGM, please also refer to the notice of the EGM enclosed with this circular.

LETTER FROM THE BOARD

ORDINARY RELATED PARTY TRANSACTIONS IN 2025

An ordinary resolution will be proposed at the EGM to consider and approve the ordinary related party transactions of the Company in 2025, details of which are set out in Appendix I to this circular.

The related party transactions of the Company set out in Appendix I to this circular do not constitute connected transactions under Chapter 14A of the Listing Rules.

EGM

The EGM will be held at 2:00 p.m. on Monday, April 14, 2025 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China. The notice of the EGM is set out on pages 12 to 14 of this circular and published and be available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.sinohytec.com). A form of proxy for use at the EGM is enclosed herewith.

Whether or not you propose to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the EGM (i.e. not later than 2:00 p.m. on Sunday, April 13, 2025) or any adjournment thereof. Completion and return of the form(s) of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting(s) if you so wish.

The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be on Monday, April 7, 2025. For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on Monday, April 7, 2025.

In view of the interests of Mr. Zhang Guoqiang and Ms. Song Haiying as the related Directors, in the ordinary related party transactions in 2025, each of Mr. Zhang Guoqiang and Ms. Song Haiying, which in aggregate held 38,825,632 A Shares, representing approximately 16.76% of the total number of Shares of the Company as at the Latest Practicable Date, will abstain from voting on the proposed resolution regarding the ordinary related party transactions in 2025 at the EGM. Other than the above, no Shareholders are required to abstain from voting on the proposed resolution at the EGM.

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM will be taken by poll. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the resolution set out in the notice of the EGM is in the best interests of the Company and the Shareholders as a whole. As such, the Board recommends the Shareholders to vote in favor of the resolution to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

(I) CONSIDERATION PROCEDURES FOR ORDINARY RELATED PARTY TRANSACTIONS

A special meeting of the independent Directors was convened to approve the proposal on the estimated annual caps of ordinary related party transactions for 2025. All independent Directors have carefully reviewed the relevant information on the ordinary related party transactions of the Company for 2025, and are of the view that the estimated ordinary related party transactions of the Company for 2025 are contemplated for the requirements of business operation, follow the pricing principles of impartiality, justice and fairness, and comply with relevant laws, regulations and regulatory documents, which include the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange STAR Market, and relevant provisions of the Articles of Association, without prejudice to the interests of the Company and all Shareholders. The independent Directors agreed to submit the matter to the twenty-first meeting of the third session of the Board for consideration.

On March 12, 2025, the Company held the twenty-first meeting of the third session of the Board, at which the proposal on the estimated annual caps of ordinary related party transactions for 2025 was considered and approved. The estimated total amount of ordinary related party transactions is RMB170,440,000. Mr. Zhang Guoqiang, Ms. Song Haiying, Ms. Teng Renjie and Mr. Song Feng, being the related Directors, abstained from voting on the resolution on an item-by-item basis. The non-related Directors present at the meeting unanimously agreed on the proposal.

The estimated ordinary related party transactions shall be submitted to the general meeting for consideration, and the related Shareholders shall abstain from voting.

(II) ESTIMATED AMOUNT AND TYPE OF THE ORDINARY RELATED PARTY TRANSACTIONS

Unit: RMB0'000

Type of related party transaction	Related parties	Estimated amount	Percentage of similar business (%)	Accumulated transaction amount with related parties from the beginning of the year to the date of disclosure	Actual amount for the previous year	Percentage of similar business (%)	Reasons for the significant difference between the estimated amount and the actual amount of last year
Purchase of raw materials from related parties	Shanghai Maxim Fuel Cell Technology Co., Ltd. and its subsidiaries	1,100.00	2.53%	0.00	184.12	0.42%	Adjustment of procurement demand due to the impact of end market environment
	Toyota SinoHytec Fuel Cell Co., Ltd.	11,700.00	26.91%	0.00	13,446.70	30.93%	Adjustment of procurement demand due to the impact of end market environment

APPENDIX I

ORDINARY RELATED PARTY TRANSACTIONS IN 2025

Type of related party transaction	Related parties	Estimated amount	Percentage of similar business (%)	Accumulated transaction amount with related parties from the beginning of the year to the date of disclosure	Actual amount for the previous year	Percentage of similar business (%)	Reasons for the significant difference between the estimated amount and the actual amount of last year
Purchase of fuel and power from related parties	Zhangjiakou Haiper New Energy Technology Co., Ltd.	250.00	0.57%	0.00	125.39	0.29%	-
Sales of fuel and power to related parties	Beijing Shuimu Tongda Transportation Co., Ltd.	400.00	0.51%	0.00	359.27	0.46%	-
	Shanghai Fangshi New Energy Car Rental Co., Ltd.	150.00	0.19%	0.00	117.01	0.15%	-
Sales of products and goods to related parties	Toyota SinoHytec Fuel Cell Co., Ltd.	600.00	0.77%	0.00	586.14	0.75%	-
	Beijing Caven New Energy Automobile Co., Ltd	200.00	0.26%	0.00	0.00	0.00%	-
	Xinjiang Zhaolian Qingtong Energy Technology Co., Ltd.	110.00	0.14%	0.00	0.00	0.00%	-
	United Fuel Cell System R&D (Beijing) Co., Ltd.	100.00	0.13%	0.00	0.00	0.00%	-
Property leasing to related parties	Shanghai Maxim Fuel Cell Technology Co., Ltd. and its subsidiaries	54.00	2.50%	0.00	54.00	2.50%	-
Provision of services to related parties	United Fuel Cell System R&D (Beijing) Co., Ltd.	520.00	24.07%	0.00	566.90	26.24%	-
	Toyota SinoHytec Fuel Cell Co., Ltd.	1,100.00	50.92%	0.00	1,088.26	50.37%	-

APPENDIX I

ORDINARY RELATED PARTY TRANSACTIONS IN 2025

Type of related party transaction	Related parties	Estimated amount	Percentage of similar business (%)	Accumulated transaction amount with related parties from the beginning of the year to the date of disclosure	Actual amount for the previous year	Percentage of similar business (%)	Reasons for the significant difference between the estimated amount and the actual amount of last year
Receipt of services provided by related parties	Shuimu Xingchuang (Beijing) Technology Development Co., Ltd.	250.00	0.46%	0.00	244.40	0.45%	-
	Shanghai Fangshi New Energy Car Rental Co., Ltd	150.00	0.28%	0.00	0.00	0.00%	-
	Shanghai Maxim Fuel Cell Technology Co., Ltd. and its subsidiaries	60.00	0.11%	0.00	0.00	0.00%	-
	Zhangjiakou Haiper New Energy Technology Co., Ltd.	200.00	0.37%	195.00	103.00	0.19%	-
Leasing of vehicles to related parties	Beijing Shuimu Tongda Transportation Co., Ltd.	100.00	0.19%	0.00	0.00	0.00%	-
Total		17,044.00	-	195.00	16,875.20	-	

Note: The above information is unaudited, and the calculation basis of the percentage of the similar business is the audited amount of the similar business occurred in 2023.

(III) ESTIMATION AND EXECUTION OF PREVIOUS ORDINARY RELATED PARTY
TRANSACTIONS

Unit: RMB0'000

Type of related party transaction	Related parties	Estimated amount for the previous year	Actual amount for the previous year	Reasons for the significant difference between the estimated amount and the actual amount
Purchase of raw materials from related parties	Shanghai Maxim Fuel Cell Technology Co., Ltd. and its subsidiaries	6,800.00	184.12	Adjustment of procurement demand due to the impact of end market environment
	Toyota SinoHytec Fuel Cell Co., Ltd.	22,360.00	13,446.70	Adjustment of procurement demand due to the impact of end market environment
Purchase of fuel and power from related parties	Zhangjiakou Haiper New Energy Technology Co., Ltd.	500.00	125.39	-
Sales of fuel and power to related parties	Beijing Shuimu Tongda Transportation Co., Ltd.	390.00	359.27	-
	Shanghai Fangshi New Energy Car Rental Co., Ltd	200.00	117.01	-
Sales of products and goods to related parties	Toyota SinoHytec Fuel Cell Co., Ltd.	600.00	586.14	-
	Shanghai Maxim Fuel Cell Technology Co., Ltd. and its subsidiaries	300.00	0.00	-
	Beijing Caven New Energy Automobile Co., Ltd	300.00	0.00	-
Property leasing to related parties	Shanghai Maxim Fuel Cell Technology Co., Ltd. and its subsidiaries	54.00	54.00	-
Provision of services to related parties	United Fuel Cell System R&D (Beijing) Co., Ltd.	840.00	566.90	-
	Toyota SinoHytec Fuel Cell Co., Ltd.	1,360.00	1,088.26	-

APPENDIX I**ORDINARY RELATED PARTY
TRANSACTIONS IN 2025**

Type of related party transaction	Related parties	Estimated amount for the previous year	Actual amount for the previous year	Reasons for the significant difference between the estimated amount and the actual amount
	Beijing Caven New Energy Automobile Co., Ltd	350.00	0.00	-
Receipt of services provided by related parties	Shuimu Xingchuang (Beijing) Technology Development Co., Ltd.	250.00	244.40	-
	United Fuel Cell System R&D (Beijing) Co., Ltd.	350.00	0.00	-
	Shanghai Fangshi New Energy Car Rental Co., Ltd.	100.00	0.00	-
Leasing of vehicles to and receiving advertising services provided by related parties	Beijing Shuimu Tongda Transportation Co., Ltd.	550.00	0.00	Adjustment of procurement demand due to the impact of end market environment
Total		35,304.00	16,772.20	

Note: The above information is unaudited.

(IV) MAIN CONTENTS OF ORDINARY RELATED PARTY TRANSACTIONS**1. Main contents of related party transactions**

The estimated ordinary related party transactions of the Company are mainly the purchase and sales of products and related parts and components from and to related parties; and services provided to or received from related parties. The relevant transaction price will be negotiated and determined in accordance with the principle of fair pricing and with reference to the market price.

2. Execution of related party transaction agreements

Upon consideration and approval of the estimated annual caps of ordinary related party transactions at the general meeting, the Company (and its subsidiaries) will enter into specific transaction contracts or agreements with relevant related parties (and their subsidiaries) depending upon the business development.

**(V) PURPOSE OF ORDINARY RELATED PARTY TRANSACTIONS AND THEIR IMPACT ON
THE LISTED COMPANY**

The ordinary related party transactions between the Company and its related parties are contemplated to meet the needs of business development, production and operation, in which the Company and the related parties follow the principles of reaching consensus through consultation, fair trade and market-based pricing, with fair and reasonable prices, but without prejudice to the interests of the Company and all Shareholders, especially those of minority Shareholders.

The Company has established a good partnership with the above related parties, which is conducive to minimizing the Company's operating risks and further improving the Company's operating efficiency and economic benefits. Principal businesses or sources of revenue and profit of the Company are not entirely dependent on the above-mentioned related party transactions; therefore, such related party transactions will not have a material adverse impact on the independence of the Company.

NOTICE OF THE EGM

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



亿华通 北京億華通科技股份有限公司
SinoHytec Beijing SinoHytec Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2402)

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 first extraordinary general meeting (the “EGM”) of Beijing SinoHytec Co., Ltd. (the “**Company**”) will be held at 2:00 p.m. on Monday, April 14, 2025 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China to consider and, if thought fit, approve the following resolution:

ORDINARY RESOLUTION

1. Resolution regarding the ordinary related party transactions in 2025.

By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

Beijing, the PRC
March 20, 2025

As of the date of this notice, the board of directors of the Company comprises Mr. Zhang Guoqiang, Ms. Song Haiying and Ms. Dai Dongzhe as executive directors, Ms. Teng Renjie and Mr. Song Feng as non-executive directors, Mr. Liu Xiaoshi, Mr. Ji Xuehong, Mr. Chan So Kuen and Mr. Li Zhijie as independent non-executive directors.

NOTICE OF THE EGM

Notes:

1. Pursuant to the Rule 13.39(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), voting on all resolutions at a general meeting shall be by way of poll. The poll results of the EGM will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinohytec.com) in accordance with the requirements of the Listing Rules.
2. The record date for determining the entitlement of the shareholders of the Company (the “**Shareholders**”) to attend and vote at the EGM will be the close of business on Monday, April 7, 2025. For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on Monday, April 7, 2025.
3. Any Shareholder who is entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a Shareholder. If the Shareholder appoints more than one proxy, his/her proxies may only vote by poll.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorized in writing. If the Shareholder is a legal entity, then the relevant appointing document must be either under seal or under the hand of its director or attorney duly authorized. If the instrument appointing a proxy is signed by a person duly authorized by the Shareholder, the powers of attorney or other instruments of authorization shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the EGM (i.e. not later than 2:00 p.m. on Sunday, April 13, 2025) or any adjournment or postponement thereof. Completion and return of the form(s) of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned or postponed meeting(s) if you so wish.
5. Shareholders shall produce their identification documents when attending the EGM.
6. If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointor or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the EGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or notarized copy of any authorization documents issued by such corporate Shareholder.
7. The H share registrar of the Company in Hong Kong is Tricor Investor Services Limited and its address and contact information are as follows:

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong
Email: is-enquiries@vistra.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185
8. The address and contact information of the office of the Board located at the registered office of the Company in the PRC are as follows:

Room C701, 7th Floor, Block C
Building B-6, Dongsheng Science Park
Zhongguancun, No. 66, Xixiaokou Road
Haidian District
Beijing, China
Contact person: Kang Zhi (康智)
Tel: +86 10 62927176
Email: sinohytec@autoht.com

NOTICE OF THE EGM

9. Pursuant to the articles of association of the Company, in respect of any joint Shareholder of any share of the Company, only the joint Shareholders whose name stands first in the register of Shareholders has the rights to receive this notice or other document of the Company, and any notice given to such person shall be deemed to have been given to all joint Shareholders in respect of the shares. Any of the joint Shareholders may sign the form of proxy, but if more than one joint Shareholder is present in person or by proxy, a vote by the joint Shareholder in priority, whether in person or by proxy, shall be accepted as the sole vote on behalf of the remaining joint Shareholders. For this purpose, the order of precedence of the joint Shareholders shall be determined by the rank of such joint Shareholders in the register of Shareholders in relation to the shares concerned.