



国富氢能
GUOFUHEE

Powering Communities with Full-Chain Hydrogen Capabilities

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

Stock code: 2582.HK

Corporate Presentation

May 2026



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- 01 About GUOFUHEE**
- 02 Core Strengths**
- 03 Aligning with APEC's Priorities**

GUOFUHEE

A leading integrated solutions provider of hydrogen energy equipment

Vehicle-mounted hydrogen supply system market share

26.0%

Ranked No.1 nationwide for 5 consecutive years

Hydrogen refueling stations market share

25.7%

Ranked No.1 nationwide for 5 consecutive years

Delivered China's largest

10TPD

Commercial liquid hydrogen plant

Participant in China's standards formulation

10

Contributor to the drafting of 10 China's standards

Leading Technology

324

Patents (including 115 invention patents)

Multiples overseas and EU certifications

	Certification	Issuing authority	Remark
1	IATF 16949	NSF-ISR	Automobile industry quality management system
2	ISO 9001,14001, 45001, 10012	CQC	Quality management, environmental management, occupational health & safety management, and measurement management systems
3	ASME (U+T)	ASME	Qualifications for the design and manufacturing of pressure equipment
4	EC79 COP	Allenbus	Hydrogen cylinders approval for export to Europe
5	Explosion-proof certificate of conformity	TÜV	Explosion-proof equipment approval for export to Europe
6	AS	TÜV	Electrolytic cells approval for export to Australia
7	PED	TÜV	Pressure equipment approval for export to Europe
8	ATEX	TÜV	Explosion-proof equipment approval for export to Europe

Global project coverage



Countries and regions including Europe, the Middle East, Brazil, North Africa, Malaysia, and Australia

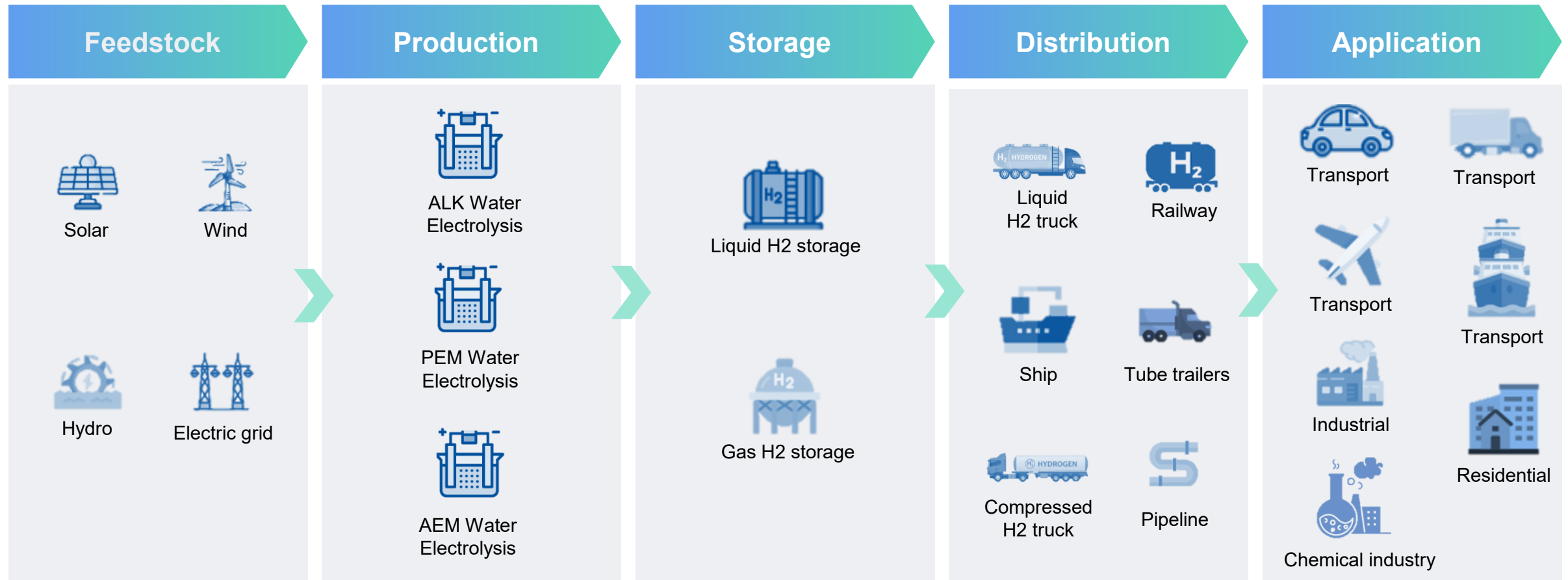
China's first large-scale liquefaction units for civilian use

10 tons per day



Hydrogen Value Chain

From upstream hydrogen production to downstream end-use applications, Guofuhee is one of the few companies worldwide capable of providing fully integrated, end-to-end equipment solutions across the entire hydrogen value chain





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Priorities

1. One of the Few Comprehensive Providers Covering AEM, ALK, and PEM Water Electrolysis Technologies

	AEM Off-grid Renewable Hydrogen Production System	ALK Off-grid Renewable Hydrogen Production System	PEM Off-grid Renewable Hydrogen Production System
Technical Principles	- Utilizes a solid-state anion exchange membrane to conduct OH^- - Integrates the advantages of solid membrane architecture and alkaline electrochemical mechanisms	- Liquid alkaline electrolyte (KOH / NaOH) - Hydrogen and oxygen separated by a diaphragm	- Solid-state proton exchange membrane (PEM) conducts H^+ - Water electrolyzed at the anode
Cost Comparison	- Low - Eliminates reliance on precious metal catalysts	- Low - Mature supply chain with no reliance on precious metals	- Relatively higher - Relies on precious metal catalysts such as platinum and iridium
Energy Consumption	Offers lower theoretical energy consumption	Low and stable ($\sim 4.5\text{--}5.0 \text{ kWh/Nm}^3$)	Slightly higher ($\sim 4.8\text{--}5.4 \text{ kWh/Nm}^3$)
Technology Maturity	Currently in the pilot/ demonstration phase	Fully commercialized	Accelerating commercialization
Applications	For technology demonstration, research applications, and small-to-medium-scale industrial use	- Large-scale and centralized wind and solar hydrogen production - Hydrogen production and refueling energy stations - Small-scale industrial hydrogen applications	- Photovoltaic-based hydrogen production - Wind and solar power hydrogen production - Industrial small-scale applications
Guofuhee Current Status	At the stage of technology validation / engineering development	Achieved mass deliveries for key commercial products - Iterated to the third generation, certified to CE tier-1 energy efficiency - Fourth-generation (4.0) system under development and testing (targeting energy consumption of $4.0\text{--}4.2 \text{ kWh/Nm}^3\text{H}_2$) - Provides supporting gas-liquid separation and purification systems for Alkaline water electrolyzers, capable of satisfying the needs of small-to-large-scale hydrogen production	Commercially mature + prioritized for high-end application scenarios - Offers containerized, integrated PEM solutions with single-stack capacities ranging from $20\text{--}250 \text{ Nm}^3/\text{h}$, scalable to system capacities of $100\text{--}1000 \text{ Nm}^3/\text{h}$ - Capable of supplying 200 mw for PEM water electrolysis hydrogen production equipment every year
Future Development	Working with research institutes and leading industry partners to develop AEM electrolyzers and systems ranging $5 \sim 1,000 \text{ Nm}^3/\text{h}$, and to progressively advance commercial-scale demonstration of AEM electrolysis technology	- Offers off-grid hydrogen production solutions - Leveraging rooftop photovoltaics at the company's phase III manufacturing facility, and combined with PEM and Alkaline water electrolysis systems, can test, simulate, and validate different renewable energy off-grid hydrogen production scenarios	- Established a hundred-Nm^3/h off-grid PEM hydrogen production testing platform, with a $100 \text{ Nm}^3/\text{h}$ PEM demonstration project planned in Xinjiang - Based on future deployment in Xinjiang, Inner Mongolia, and overseas markets, PEM electrolyser supply capacity is expected to exceed 200 mw per year



2a. Advanced LH₂ Equipment Technologies to Transform “Immovable Electricity” into “Transportable Hydrogen”

A key medium-to-long-term “Valuation Multiplier”

	Key Points	 Highlights
Physical Characteristics	Hydrogen is liquefied at -253°C (close to its physical limit)	- Far higher than LNG (-162°C) A technology mastered by limited companies
Key Technologies	- Multi-stage compression + Claude / reverse Brayton liquefaction cycles - Control of cryogenic brittleness and use of hydrogen-embrittlement-resistant materials - Long periods of continuous operation with low boil-off - Cryogenic heat exchangers, expanders, and vacuum multi-layer insulated (MLI) storage tanks	- Requires deep expertise in cryogenic thermodynamics, materials engineering, and long-term engineering experience Highly customized design and manufacturing processes that are difficult to replicate
Competition Landscape	- Only a limited number of companies globally possess commercial liquid hydrogen capabilities - Customer switching costs are extremely high	High barriers to entry - Once received the tender, projects typically involve long-term partnerships
Cost Advantages	- Volumetric energy density is c. ~800 times that of gaseous hydrogen - Unit liquefaction costs decline as scale increases	Reduce long-distance transportation costs - A clearly downward-sloping cost curve as scale increases
Strategic Value	- Aerospace, heavy-duty trucks, mining operations, ports, and export-oriented hydrogen - Enables green hydrogen to be converted into a transportable and exportable commodity	For large, centralized hydrogen demand, “liquefied hydrogen is indispensable” - Unlocks international markets and valuation upside
High GPM	- Equipment sales + EPC + operation & maintenance services - GPMs are higher than those of conventional hydrogen production equipment	Technology premiums + customer stickiness - Supports the generation of long-term, recurring cash flows

2b. Liquid Hydrogen Industry Chain Strategy : Increase Liquid Hydrogen Production Capacity and Establish an Export Channel to the South Korean Market



Established cooperation intent for a 30 TPD single-train liquid hydrogen plant in Inner Mongolia

- In August 2025, Guofuhee, Inner Mongolia Guofu Hydrogen Energy Technology Co., Ltd. ("Mengfa Guofu"), and the People's government of Siziwang Banner, Ulanqab City, officially signed an agreement. Three Parties will leverage their respective advantages to develop an integrated green hydrogen production (via wind & solar power) and liquefaction project.
- The project will have a **hydrogen production capacity of 120 tons/day** (c. 40000 tons annually), including the development of 60 units of 1000Nm³/h electrolyzers; and construction of a hydrogen liquefaction system with a processing capacity of 120 TPD.
- Siziwang Banner will **guarantee 1GW of green power supply** for the project. Guofuhee and Mengfa Guofu will deploy over 20 integrated energy stations to address the demand for green hydrogen and liquid hydrogen. Furthermore, the parties are planning to establish a liquid hydrogen transportation headquarters in Siziwang Banner, deploying liquid hydrogen tank containers and logistics vehicles to build a liquid hydrogen transportation and distribution hub.



Cooperation with South Korea's Hylium for Liquid Hydrogen Export to South Korea

- On September 15, 2025, the Company officially signed a cooperation agreement with Hylium Industries, Inc. of South Korea
- Liquid Hydrogen will be exported to South Korea for further distribution by Hylium
- Both parties reached a consensus and set goals for the development of hydrogen energy production, storage, transportation systems, and solutions for the South Korean market. This aims to establish a distribution channel for liquid hydrogen from China's northwestern regions to the South Korean market, ensuring an annual export volume of **no less than 10,000 tons** of liquid hydrogen from China's northwest to South Korea by 2027. This will foster a new trading pattern and an elevated level of transnational synergistic development in the hydrogen industry.

3a. AI Data Center Power Solutions: A Key Growth Engine



Source : S&P Global (https://www.spglobal.com/energy/en/news-research/latest-news/electric-power/041025-global-data-center-power-demand-to-double-by-2030-on-ai-surge-iaa?utm_source=chatgpt.com)

Key Bottleneck of AI Data Centers

- 1. Power Shortage:** Power is the primary bottleneck for AI data center expansion, with grid expansion plans and permissions often taking 5–10 years. While North America faces insufficient grid infrastructure, its natural gas pipeline network remains extensive and abundant. Current data centers are concentrated in gas-rich regions. Existing solutions involve utilizing gas turbines and other alternative power supply options.
- 2. Traditional Gas Turbines Fail to Meet Growing Power Demand:** Leading gas turbine manufacturers—GEV, Siemens Energy, and Mitsubishi Heavy Industries—are seeing accelerated order growth, with backlogs reaching 4–5 years despite continuous capacity expansions. 1) GEV originally planned to reach an annual gas turbine capacity of 20GW by 2026Q3, but has moved this target forward to 2026H1 and further raised its 2028 expansion plan to 24GW. 2) Siemens Energy's capacity is fully utilized through 2029. As of FY2024, its capacity stands at 17GW (110 units), expected to increase to 22GW (160 units) for FY2025-2027, and exceed 30GW (210-230 units) during 2028-2030. 3) Mitsubishi Heavy Industries stated that its original plan to increase capacity by 30% has been revised to double its gas turbine capacity within the next two years. However, even with a one-fold increase, it remains far from meeting the power demand from AI data centers.
- 3. Opportunities for Fuel Cell Power Supply:** As traditional gas turbines can no longer satisfy the power needs of North American data centers, fuel cell power products—offering shorter construction cycles, modular design, and easier installation—can fully meet AI data center requirements through the stacking and integration of fuel cell stacks.

GUOFUHEE

Positioned at the "Critical Node in the Midstream of the Energy Chain"

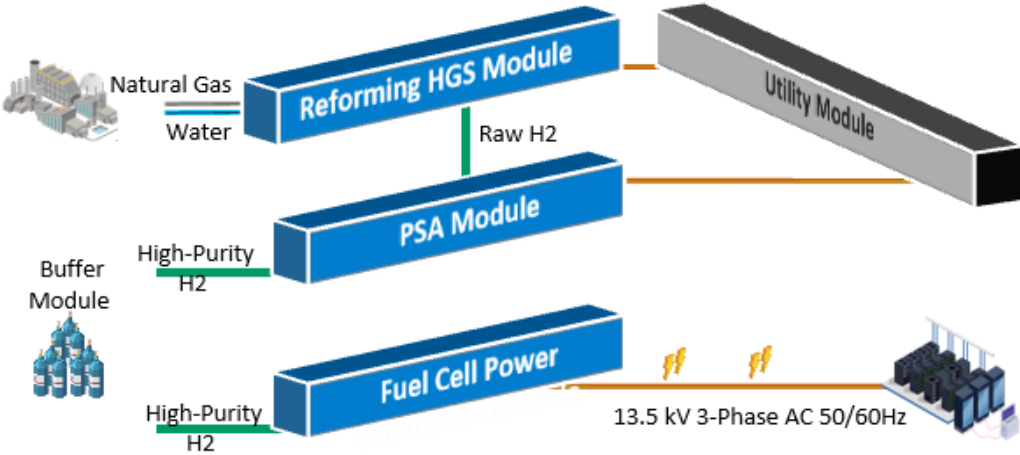
- 1 Data Center Power Solutions**
 - Process: Converts North American natural gas to power via SMR + PSA + PEM fuel cell technology.
 - Objective: Resolves energy transmission bottleneck for hyperscale data centers.
 - Core Value: Transforms green energy into a "liquid energy commodity" with its cross-regional mobility.
- 2 Strategic Geopolitical Mitigation**

Global Footprint & Trade Optimization: Leveraging joint ventures in the Middle East, Australia, and South Korea as transactional entities to circumvent regional constraints and mitigate geopolitical risks from the North American market.

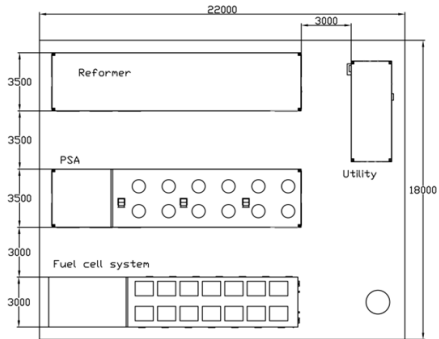
3b. AI Data Center Power Solutions – Data Center Power Supply Products

Hy-NEXUSDC15 Natural Gas Reforming Fuel Cell Power System for Data Centers

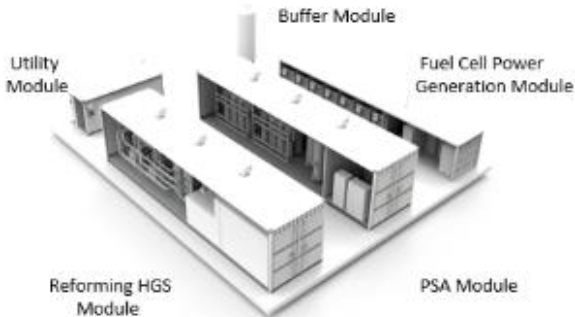
Power Supply Capacity	1.5MW
Key Modules	- Reforming HGS module, Pressure Swing Adsorption (PSA), Public Auxiliaries, Buffer, and Fuel Cell Power Generation - Natural Gas Hydrogen Production Module with a gas output up to 1000Nm³/h - Fuel Cell Power Generation Module with stable and efficient 1.5MW power generation capability
Application Scenarios	- Uninterruptible power supply for data centers - Other diversified commercial applications: office heating, cooling and daily power supply



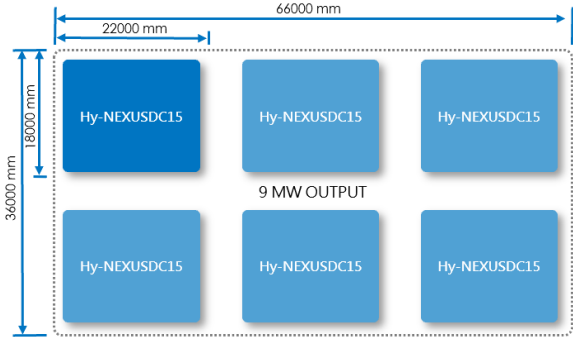
Hy-NEXUSDC15 Floor Plan



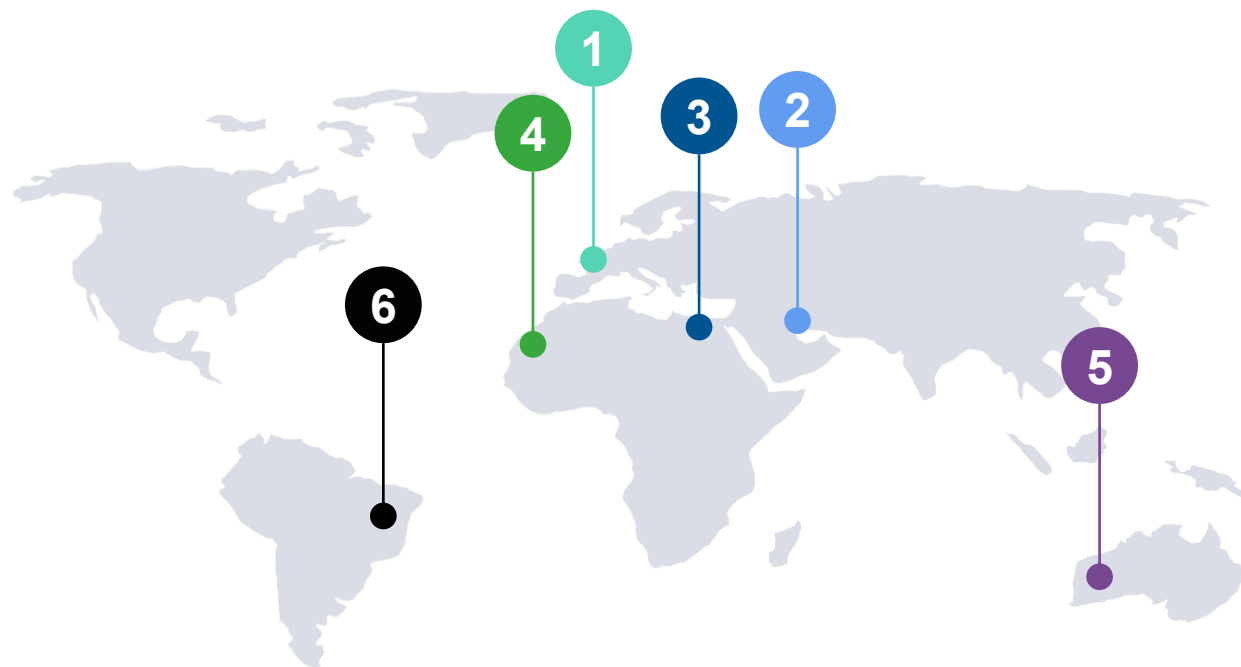
Hy-NEXUSDC15 3D Rendering Floor Plan



Hy-NEXUSDC15 Modular Expansion Specification – Scalable to 10MW



4. Global Strategic Footprint – Diversify single-market concentration and policy risks



1. Germany Assembly Plant

Equity Interest	: 49% held by Guofuhee
Design Capacity	: 250MW+ Water Electrolysis + some Hydrogen Refuelling Stations (HRS)
Main Products	: Electrolyzer Assembly Line + HRS Assembly Line

4. Morocco Assembly Plant

Equity Interest	: 40% held by Guofuhee
Design Capacity	: 1GW
Main Product	: Electrolyzer Assembly Line

2. Abu Dhabi Manufacturing Plant

Equity Interest	: 20% held by Guofuhee
Design Capacity	: 1GW
Main Product	: Electrolyzer Assembly Line

5. Australia Assembly Plant

Equity Interest	: 40% held by Guofuhee
Design Capacity	: 500MW
Main Product	: Electrolyzer Assembly Line

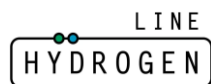
3. Egypt Assembly Plant

Equity Interest	: 39% held by Guofuhee
Design Capacity	: 1GW
Main Products	: Electrolyzer Assembly Line + HRS Assembly Line

6. Brazil Assembly Plant

Equity Interest	: 50% held by Guofuhee
Design Capacity	: 1GW
Main Product	: Electrolyzer Assembly Line

- Joint investments in water electrolysis hydrogen production equipment assembly bases with local energy giants.



- Target: Overseas sales to account for ~50% of total group revenue within the next three years.
- Completed equity investment in Line Hydrogen (IPO candidate) in Australia, holding a 14% stake.



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Priorities**

Aligning with APEC's Priorities



Clean Energy
Transition

-Clean Energy Transition – Green hydrogen, liquid hydrogen, fuel cells.



Sustainable
Infrastructure

-Sustainable Infrastructure – Hydrogen refueling networks, liquefaction plants.



Digital
Transformation

-Digital transformation – AI data center power solutions.



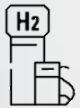
Inclusive Trade

-Inclusive trade – Local JVs, technology sharing, cross-border hydrogen logistics.

Invitation to Collaborate



- **Joint development of liquid hydrogen supply chains** (production, shipping, receiving terminals)



- **Deployment of modular hydrogen refueling stations** for heavy-duty trucks, ports, and mining operations.



- **AI data center power solutions** using local natural gas or renewable hydrogen



- **Green ammonia and green methanol projects** for maritime and industrial decarbonization

We bring proven technology, manufacturing scale, and a clear roadmap. We look for local partners, off-takers, and policymakers who share our vision.

Thank You!

Contact



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