Legal Statement on the Court Rulings in Relevant Litigation Cases

Shenzhen Lux Power Technology Co., Ltd. hereinafter referred to as "LuxpowerTek" or the "Company", hereby issues the following statement to the public, customers, and business partners in accordance with the law regarding the latest court rulings in a series of litigation cases between the Company and Ningbo Huayu New Energy Technology Co., Ltd. hereinafter referred to as "Huayu".

I. Unfair Competition Dispute

In the unfair competition dispute case heard by the People's Court of Yinzhou District, Ningbo City, under case number (2024) Zhe 0212 Min Chu No. 4559, in which LuxpowerTek acted as the plaintiff and Huayu as the defendant, the People's Court of Yinzhou District rendered the first-instance judgment on December 31, 2024. The Ningbo Intermediate People's Court rendered the final judgment on April 17, 2025.

Upon trial, the court found that Huayu had continuously published and disseminated false and misleading information targeting the Company through social media platforms and online communities. Such conduct constituted unfair competition in the form of commercial disparagement in accordance with the law.

The court ordered Huayu to immediately cease the above-mentioned unfair competition conduct, publish an apology statement in designated media to eliminate the adverse impact, and compensate the Company for economic losses in the amount of RMB 200,000.

II. Contract Dispute

In the contract dispute case heard by the People's Court of Yinzhou District, Ningbo City, under case number (2026) Zhe 0212 Min Chu No. 1601, in which Huayu acted as the plaintiff and LuxpowerTek as the defendant, the People's Court of Yinzhou District rendered its judgment on June 29, 2026.

This case was brought by Huayu again in relation to the same matter after its claims in the prior contract dispute had not been supported by either the first-instance court or the second-instance court. Huayu's claims in this case included an order compelling the Company to continue performing the contract, a refund of certification fees in the amount of RMB 97,500, and compensation for losses in the amount of RMB 400,000.

Upon trial, the court found that: first, the term of the Product Development and Supply Cooperation Agreement involved in the case had expired on December 31, 2024, and Huayu's claim requiring continued performance of the contract lacked contractual and legal basis; second, Huayu's claims regarding the refund of certification fees and damages had already been heard and resolved in the effective judgment of the previous lawsuit, and the present lawsuit therefore constituted duplicate litigation in accordance with the law; third, Huayu's allegation of malicious collusion between the two defendants was insufficiently supported and was not accepted by the court.

Accordingly, the court dismissed all claims filed by Huayu. The case acceptance fee of RMB 4,381 shall be borne by Huayu.

III. Statement of the Company

The Company operates in accordance with the law, strictly complies with market rules and legal requirements, and has always respected and duly performed effective judicial rulings. The above court rulings, from both the perspectives of factual findings and legal application, clearly rejected the false allegations disseminated by Huayu over an extended period on various platforms and in online communities, including allegations of "malicious collusion", "joint falsification", and "false product labeling". The rulings also confirmed Huayu's conduct of wasting judicial resources and initiating duplicate litigation.

The Company hereby solemnly declares that the relevant false information has been reviewed and disproven by Chinese courts. The Company's product certification work has been carried out in compliance with laws and regulations. The products involved in the case have duly been included on the California Energy Commission (CEC) List and possess the corresponding market access qualifications.

The Company's commercial reputation shall not be infringed upon. With respect to any form of continuing infringement, the Company will pursue the relevant parties' civil and criminal legal liabilities in accordance with the law, and will not tolerate such conduct.

The Company will continue to uphold the core principles of honest operation and compliant development, remain focused on technological innovation and product quality improvement, and continue to provide safe, reliable, and efficient new energy products and system solutions to global partners and end users.

This statement is hereby issued.

Shenzhen Lux Power Technology Co., Ltd.

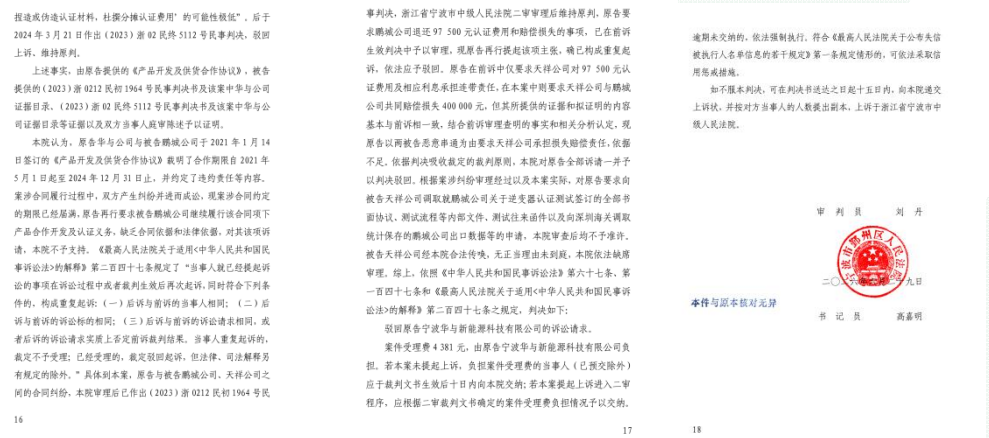
June 30, 2026

[This English translation is provided for reference purposes only. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.]

On November 6, 2025, the People's Court of Yinzhou District, Ningbo City published an effective judgment announcement, confirming that the relevant commercial disparagement constituted unfair competition and imposing the corresponding legal liabilities in accordance with the law.



Figure 1: Screenshot of the relevant case announcement published on the People's Court Announcement Network.



Figures 2, 3, and 4: The operative part and signature page of the judgment under case number (2026) Zhe 0212 Min Chu No. 1601, in which the court dismissed all claims filed by the plaintiff, Ningbo Huayu New Energy Technology Co., Ltd., and ordered the plaintiff to bear the case acceptance fee of RMB 4,381.