Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, 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 announcement.

首钢朗泽

Shougang LanzaTech

BEIJING SHOUGANG LANZATECH TECHNOLOGY CO., LTD.

北京首鋼朗澤科技股份有限公司

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

(Stock Code: 2553)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED JUNE 30, 2026

The Board hereby announces the unaudited condensed consolidated interim results of our Group for the six months ended June 30, 2026, together with the unaudited comparative figures for the six months ended June 30, 2025.

SUMMARY OF FINANCIAL PERFORMANCE

	Six months ended June 30,		
	2026	2025	
	(Unaudited)	(Unaudited)	
	RMB'000	*RMB'000*	YoY change
Revenue	**292,525**	266,083	+9.9%
Gross loss	**(19,994)**	(55,362)	-63.9%
Loss for the period	**(118,121)**	(168,990)	-30.1%
Loss for the period attributable to owners of the parent	**(82,084)**	(107,516)	-23.7%
Loss per share – basic and diluted (RMB)	**(0.22)**	(0.30)	-26.7%
EBITDA *(Note)*	**(37,736)**	(84,470)	-55.3%

Note: loss for the period adjusted for income tax expense/(credit), net finance costs, and depreciation and amortization.

MANAGEMENT DISCUSSION AND ANALYSIS

The following discussion is based on the financial information and notes thereto contained elsewhere in this interim results announcement and should be read in conjunction with such financial information and notes thereto.

BUSINESS REVIEW

We are a company utilizing synthetic biotechnology in the carbon capture and utilization industry, also known as CCUS industry, mainly focusing on producing ethanol and microbial protein through biomanufacturing using industrial off-gas as feedstock and providing low-carbon integrated solutions. Our business model mainly consists of (i) product sales, which mainly include the sales of ethanol and microbial protein, and (ii) the provision of low-carbon integrated solutions to industrial clients.

During the Reporting Period, our Group continued to derive revenue principally from the sale of low-carbon products. Revenue from ethanol increased by 10.5% from RMB217.6 million for the six months ended June 30, 2025 to RMB240.5 million for the Reporting Period, while revenue from microbial protein increased by 8.1% from RMB45.7 million to RMB49.4 million. Revenue from other products amounted to RMB2.6 million, compared with RMB2.8 million for the corresponding period in 2025. Specifically, ethanol production increased by 17.1% from 45,047 tonnes for the six months ended June 30, 2025 to 52,762 tonnes for the Reporting Period, and protein production increased by 9.2% from 5,585 tonnes for the six months ended June 30, 2025 to 6,099 tonnes for the Reporting Period. Sales volume of ethanol increased by 5.9% from 46,895 tonnes for the six months ended June 30, 2025 to 49,665 tonnes for the Reporting Period, and sales volume of protein increased by 8.0% from 5,681 tonnes for the six months ended June 30, 2025 to 6,137 tonnes for the Reporting Period. Almost all of our Group's revenue were derived from, and all our our Group's non-current assets were located in, Chinese mainland. Our Group is managed as a single operating segment as our chief operating decision maker reviews our consolidated results for the purposes of resource allocation and performance assessment.

In terms of project construction, our Hebei Shoulang Phase II production facility which produces ethanol and protein through bio-fermentation processes from CO_2-containing industrial off-gas is among the first batch of national demonstration projects for green and low-carbon advanced technologies. It officially commenced trial production in June 2026. The facility achieved a successful first startup and produced qualified products, marking the successful full-process integration of the world's first 10,000-tonne-scale demonstration project for the biosynthesis of anhydrous ethanol from CO_2-containing industrial off-gas.

Our Company is actively advancing its cooperation with the Pingluo County Government of Ningxia province to jointly construct unified industrial off-gas supply pipeline connections. As at the date of this announcement, the feasibility study report for the project has been completed, and the parties are currently completing the relevant internal assessment and approval procedures.

The key operational data of our products for the Reporting Period together with that of the same period in 2025 is summarized as follows:

		For the six months ended June 30,		Fluctuation	
	Unit	**2026**	2025	Amount	%
Production Volume:					
Ethanol	tons	**52,762**	45,047	7,715	17.1%
Microbial protein	tons	**6,099**	5,585	514	9.2%
Sales Volume:					
Ethanol	tons	**49,665**	46,895	2,770	5.9%
Microbial protein	tons	**6,137**	5,681	456	8.0%
Average selling price:					
Ethanol	RMB/ton	**4,843.3**	4,640.0	203.3	4.4%
Microbial protein	RMB/ton	**8,041.6**	8,049.6	-8.0	-0.1%

During the Reporting Period, our production volume of ethanol and microbial protein were 52,762 tons and 6,099 tons, respectively, representing an increase by 17.1% and 9.2% as compared to the same period in 2025, mainly due to the resumption of normal production of Guizhou Jinze.

During the Reporting Period, our sales volume of ethanol and microbial protein increased to 49,665 tons and 6,137 tons, respectively, representing an increase by 5.9% and 8.0% as compared to the same period in 2025, primarily due to the increase in our production volume, which was partially offset by a portion of our total contracted sales which had not yet been delivered as of June 30, 2026. As of June 30, 2026, the remaining 4,544 tonnes of our pending ethanol sales contracts and the remaining 1,674 tonnes of our pending microbial protein contracts were to be fulfilled according to the scheduled order timeline, and our robust order book ensures a steady release of future performance.

During the Reporting Period, our average selling price of ethanol was RMB4,843.3 per ton, representing an increase by 4.4% as compared to the same period in 2025, mainly due to the correction of market price following the end of the stage of "involution-style" low-price competition in the fuel ethanol market in 2025. Moreover, the introduction of regulatory measures and pricing policies for biofuel ethanol by relevant authorities in January 2026 has restored market order and driven a steady price recovery. Looking ahead, fuel ethanol prices are expected to have strong upward momentum, supported by favorable policies, stable rigid demand, and maintenance shutdowns at certain enterprises. Our average selling price of microbial protein remained stable at RMB8,041.6 per ton and RMB8,049.6 per ton for the Reporting Period and for the six months ended June 30, 2025, respectively. Looking ahead, the price of our clostridium autoethanogenum protein has risen in line with the sustained increase in international fishmeal prices.

OUTLOOK

In 2026, while steadily improving core ethanol and microbial protein production capacity and consolidating the fundamentals of our core business, we have further advanced the deployment of high value-added downstream ethanol and protein products, continuously strengthened our core competitiveness and cemented our long-term growth momentum.

Firstly, we scaled up our ethanol and microbial protein production capacity. The construction of our Hebei Shoulang's bio-fermentation facility for producing ethanol and protein from CO_2-containing industrial off-gas has been completed. We will accelerate capacity ramp-up to fully realize the capacity benefits, technological innovation value and industry demonstration effects of this project, further entrenching our scale advantages and technological leadership in the industrial off-gas-to-ethanol biomanufacturing field.

Secondly, we steadily pushed forward the Sustainable Aviation Fuel (SAF) project to unlock a new performance growth trajectory. We will allocate resources in a coordinated manner to continue to advance preparations for the implementation of our SAF project in northwest China. We currently plan to complete the signing of the technical and commercial contracts with our technology and engineering partners in or around the third quarter of 2026, and will make every effort to have the project ready for the commencement of construction by or around the first quarter of 2027, in order to establish a full industrial and value chain covering "industrial off-gas – green ethanol – SAF", seize market opportunities arising from the low-carbon transformation of the global aviation industry, and build a new growth driver for our Company's medium-to-long-term development.

Thirdly, we are accelerating the market expansion of our new clostridium autoethanogenum protein products. Leveraging the multiple nutritional advantages of clostridium autoethanogenum protein, active peptides and other ingredients, together with scientifically optimized formulations, we have developed new products designed to replace fishmeal, which have been launched in the market in small batches for customer trial. At the same time, in respect of high value-added applications, we are conducting safety and efficacy evaluation tests for cosmetics applications. We will accelerate our efforts on both fronts and strive to enable our new clostridium autoethanogenum protein products to help enhance our Company's sales performance.

FINANCIAL REVIEW

Revenue

Our revenue increased by 9.9% from RMB266.1 million for the six months ended June 30, 2025 to RMB292.5 million for the Reporting Period, primarily due to the respective increases in revenue derived from the sales of ethanol from RMB217.6 million for the six months ended June 30, 2025 to RMB240.5 million for the Reporting Period, and the sales of microbial protein from RMB45.7 million for the six months ended June 30, 2025 to RMB49.4 million for the Reporting Period.

Ethanol

Our revenue from the sales of ethanol increased by 10.5% from RMB217.6 million for the six months ended June 30, 2025 to RMB240.5 million for the Reporting Period, mainly attributable to an increase of 4.4% in the average selling price of ethanol as compared to the average selling price for the six months ended June 30, 2025 and an increase of 5.9% in the sales volume of ethanol for the Reporting Period. The increase in the average selling price of ethanol was primarily due to the correction of market price following the end of the stage of "involution-style" low-price competition in the fuel ethanol market in 2025.

Microbial protein

Our revenue from the sales of microbial protein increased by 8.1% from RMB45.7 million for the six months ended June 30, 2025 to RMB49.4 million for the Reporting Period, mainly attributable to an increase of 8.0% in the sales volume of microbial protein for the Reporting Period.

Cost of Sales

Our cost of sales decreased by 2.8% from RMB321.4 million for the six months ended June 30, 2025 to RMB312.5 million for the Reporting Period, primarily due to a decrease by 47.7% in maintenance and cultivation costs from RMB35.2 million for the six months ended June 30, 2025 to RMB18.4 million for the Reporting Period. Such decrease was partially offset by an increase in our cost of sales of goods and services by 2.8% from RMB286.2 million for the six months ended June 30, 2025 to RMB294.2 million for the Reporting Period, primarily as a result of increase in sales volume of ethanol and microbial protein.

Gross Loss and Gross Loss Margin

As a result of the foregoing, our gross loss narrowed significantly by 63.9% from RMB55.4 million for the six months ended June 30, 2025 to RMB20.0 million for the Reporting Period. Our gross loss margin improved from 20.8% to 6.8%. Such narrowing in gross loss and the improvement in gross loss margin were primarily due to the increase in the average selling price of ethanol which led to an increase in revenue, while the substantial decrease in maintenance and cultivation costs lowered the cost of sales.

Finance Income

Our finance income remained broadly stable at RMB0.6 million for each of the Reporting Period and the corresponding period in 2025.

Other Income and Gains

Our other income and gains decreased by 42.1% from RMB7.6 million for the six months ended June 30, 2025 to RMB4.4 million for the Reporting Period, primarily due to the decrease in government grants and subsidies from RMB7.4 million for the six months ended June 30, 2025 to RMB2.8 million for the Reporting Period. We obtained government grants of RMB3.8 million for two projects during the six months ended June 30, 2025, while no such subsidy was obtained during the Reporting Period.

Selling and Marketing Expenses

Our selling and marketing expenses decreased by 44.4% from RMB0.9 million for the six months ended June 30, 2025 to RMB0.5 million for the Reporting Period, primarily due to the decrease in sales consulting fee for business and customer maintenance and expansion services.

Administrative Expenses

Our administrative expenses decreased by 3.5% from RMB59.8 million for the six months ended June 30, 2025 to RMB57.7 million for the Reporting Period, primarily due to a decrease in tax expenses and other administrative expenses, partially offset by the increase in listing expenses associated with the Global Offering. Listing expenses increased from RMB16.1 million for the six months ended June 30, 2025 to RMB18.9 million for the Reporting Period.

Research and Development Expenses

Our research and development expenses increased by 6.6% from RMB18.2 million for the six months ended June 30, 2025 to RMB19.4 million for the Reporting Period, primarily due to an increase in chemicals and material costs incurred for our ongoing R&D projects.

Net Impairment Losses on Financial Assets

Our net impairment losses on financial assets increased from RMB0.9 million for the six months ended June 30, 2025 to RMB5.6 million for the Reporting Period, primarily due to the impairment losses on long-aging trade receivables.

Other Expenses

Our other expenses decreased by 95.4% from RMB23.9 million for the six months ended June 30, 2025 to RMB1.1 million for the Reporting Period, primarily because no impairment loss on property, plant and equipment was recognized during the Reporting Period, compared with RMB22.0 million for the corresponding period in 2025 which was recognized for our Shoulang Jiyuan production facility.

Finance Costs

Our finance costs remained relatively stable at RMB18.1 million and RMB18.8 million for the six months ended June 30, 2025 and the Reporting Period, respectively.

Income Tax Credit

We recorded an income tax credit of RMB36,000 for the Reporting Period, compared with an income tax expense of RMB16,000 for the corresponding period in 2025.

Loss for the Period

As a result of the foregoing, our loss for the period decreased by 30.1% from RMB169.0 million for the six months ended June 30, 2025 to RMB118.1 million for the Reporting Period. Loss attributable to owners of the parent decreased from RMB107.5 million to RMB82.1 million.

EBITDA and Adjusted EBITDA (Non-IFRS Measures)

To supplement our consolidated financial statements presented in accordance with IFRS, we use EBITDA and adjusted EBITDA (non-IFRS measures) as additional financial measures that are not required by, or presented in accordance with, IFRS. We believe these measures facilitate period-to-period and company-to-company comparisons of operating performance by eliminating the potential effects of certain items and provide useful information to investors in understanding and evaluating our consolidated results of operations in the same manner as they assist management. However, EBITDA and adjusted EBITDA may not be comparable to similarly titled measures presented by other companies. These non-IFRS measures have limitation as analytical tools, and investors should not consider them in isolation from, or as substitutes for, analysis of our results of operations or financial condition as reported under IFRS.

The following reconciliations set forth the calculation of our EBITDA and adjusted EBITDA (non-IFRS measures) for the periods indicated:

	Six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Loss for the period	**(118,121)**	(168,990)
Adjusted for:		
Income tax (credit)/expense	**(36)**	16
Net finance costs	**18,292**	17,522
Depreciation and amortization	**62,129**	66,982
EBITDA (non-IFRS measure)	**(37,736)**	(84,470)
Adjusted for:		
Listing expenses	**18,943**	16,097
Adjusted EBITDA (non-IFRS measure)	**(18,793)**	(68,373)

For the Reporting Period, our EBITDA loss was RMB37.7 million, compared with an EBITDA loss of RMB84.5 million for the corresponding period in 2025. EBITDA was calculated by adjusting loss for the period for income tax expense or credit, net finance costs, depreciation of property, plant and equipment and right-of-use assets, and amortization of intangible assets. For the Reporting Period, our adjusted EBITDA loss was RMB18.8 million, compared with an adjusted EBITDA loss of RMB68.4 million for the corresponding period in 2025. Adjusted EBITDA was calculated by adjusting EBITDA for listing expenses. The improvements primarily reflected the narrowing of our gross loss and the absence of the RMB22.0 million impairment loss on property, plant and equipment recognized in the corresponding period in 2025.

Liquidity and Financial Resources

During the Reporting Period, our liquidity requirements were satisfied using funds from financing activities, including the proceeds from the Global Offering and new interest-bearing bank and other borrowings, together with existing cash resources. Our net cash used in operating activities was RMB124.3 million, net cash used in investing activities was RMB121.5 million and net cash generated from financing activities was RMB600.8 million.

As of June 30, 2026, our cash and cash equivalents amounted to RMB423.0 million, representing an increase of 515.7% from RMB68.7 million as of December 31, 2025, mainly due to the receipt of proceeds from the Global Offering and net proceeds from new interest-bearing bank and other borrowings, partially offset by cash used in operating and investing activities.

As of June 30, 2026, our indebtedness principally comprised interest-bearing bank and other borrowings of RMB1,231.0 million and lease liabilities of RMB4.5 million, compared with RMB1,078.8 million and RMB2.0 million, respectively, as of December 31, 2025. Our Group's exposure to the risk of changes in market interest rates relates primarily to our Group's long-term debt obligations with a floating interest rate. Our Group's policy is to manage its interest cost using a mix of fixed and variable rate debts. During the Reporting Period, our Group did not use any financial instrument to hedge our exposure to interest rate risk. However, our Group closely monitors the trend of interest rate and its impact on our Group's interest rate risk exposure to ensure it is within an acceptable level. Our Group will consider hedging interest rate risk should the need arise.

Capital Structure

As of June 30, 2026, our Group had net assets of RMB957.8 million, compared with RMB608.6 million as of December 31, 2025. Our current assets, non-current assets, current liabilities and non-current liabilities amounted to RMB638.3 million, RMB2,281.8 million, RMB1,065.4 million and RMB896.9 million, respectively. The increase in net assets primarily reflected the issue of Shares pursuant to the Global Offering, partially offset by the loss for the Reporting Period.

Capital Expenditures

Our capital expenditures primarily comprised purchases of property, plant, equipment and leasehold land and intangible assets. For the Reporting Period, our capital expenditures amounted to RMB121.5 million, representing a decrease of RMB2.5 million from RMB124.0 million for the six months ended June 30, 2025, primarily due to the settlement of payable for property, plant and equipment during the six months ended June 30, 2025.

Capital Commitments

As of June 30, 2026, our Group had contracted but not provided for capital commitments in respect of property, plant and equipment of RMB68.2 million, compared with RMB121.8 million as of December 31, 2025, primarily due to purchase of property, plant and equipment to be used for the construction of Hebei Shoulang Phase II production facility and technological upgrades of our four production facilities.

Borrowings

As of June 30, 2026, our interest-bearing bank and other borrowings amounted to RMB1,231.0 million, of which RMB413.1 million was classified as current and RMB817.9 million was classified as non-current, compared with RMB330.9 million and RMB747.9 million, respectively, as of December 31, 2025. The majority of our interest-bearing bank and other borrowings as of June 30, 2026 in the amount of RMB1,108.7 million will be due within five years, and RMB55.5 million and RMB66.8 million will be due by 2032 and 2036, respectively. Such outstanding bank borrowings bear effective interest rates ranging from 2.34% to 4.20% per annum and are denominated in Renminbi. Among our Group's interesting-bearing bank and other borrowings as of June 30, 2026, RMB381.6 million were at fixed interest rate and RMB849.4 million were at variable interest rate, compared with RMB342.3 million and RMB736.5 million, respectively, as of December 31, 2025. As of June 30, 2026, our Group had committed unutilized credit facilities of RMB2,348.6 million.

As of June 30, 2026, our bank borrowings in the amount of RMB139.7 million included conditions that, among others, certain of our Controlling Shareholders shall maintain their control of our Group, which will constitute a specific performance by certain of our Controlling Shareholders under a loan agreement entered into by our Group under Rule 13.18 of the Listing Rules. RMB76.7 million of such borrowings will be due by 2029 and RMB63.0 million will be due by 2030.

Lease Liabilities

Our lease liabilities increased from RMB2.0 million as of December 31, 2025 to RMB4.5 million as of June 30, 2026, primarily due to a new lease we entered into for office purposes during the Reporting Period.

Contingent Liabilities

We did not have any material contingent liabilities during the Reporting Period.

Employees and Remuneration Policies

As of June 30, 2026, our Group had 527 full-time employees based in Chinese mainland. Employees generally receive fixed salaries together with bonuses and allowances based on their roles and responsibilities. Our internal employment policies include provisions on salary adjustments and payments and the conditions and procedures for terminating employment contracts.

We believe that our employees are valuable assets for our success. We provide various training courses to enhance employee skills and industry knowledge, including induction training, safety production training, and training on occupational health and safety standards as well as applicable laws and regulations. We also offer annual health check-ups to our employees. In accordance with relevant laws and regulations, our employees in Chinese mainland are entitled to housing provident funds and social insurance, which includes pension, basic medical insurance, maternity insurance, work-related injury insurance, and unemployment insurance. Furthermore, our Group has established a clear promotion path for employees, maintained a systematic promotion process and clear promotion channels.

Pledge of Assets

A portion of our Group's interest-bearing bank and other borrowings are secured with pledges on our property, plant and equipment and leasehold land, with a total carrying amount of RMB1,519.6 million as of June 30, 2026.

Significant Investments Held

As of June 30, 2026, the Group did not hold any significant investments (including any investment in an investee company with a value of 5% or more of our Group's total assets as of June 30, 2026).

Material Acquisitions and/or Disposals of Subsidiaries, Associates and Joint Ventures

During the Reporting Period, our Group did not have any material acquisitions and/or disposals of subsidiaries, associates, and joint ventures.

Future Plans for Material Investments or Capital Assets

As at the date of this announcement, our Group currently has no future plans for material investments or capital assets other than the plans disclosed in "Future Plans and Use of Proceeds" of the Prospectus.

Gearing Ratio

Our gearing ratio, calculated as total indebtedness (being interest-bearing bank and other borrowings and lease liabilities) divided by total equity and multiplied by 100%, decreased from 177.6% as of December 31, 2025 to 129.0% as of June 30, 2026. The decrease was primarily attributable to the increase in total equity following the issue of Shares pursuant to the Global Offering, partially offset by the increase in indebtedness.

Exposure to Fluctuations in Exchange Rates

The functional currency of our Group is Renminbi. During the Reporting Period, our Group primarily conducted its business operations in the PRC, and almost all revenue was derived from Chinese mainland, although the proceeds from the Global Offering were denominated in Hong Kong dollars. Our Group currently does not have a foreign exchange hedging policy; however, our management monitors foreign exchange exposure and will consider hedging significant foreign exchange risks when necessary. Our Group recorded an exchange loss of RMB0.7 million during the Reporting Period.

Significant Event after the Reporting Period

There were no significant events after the end of the Reporting Period and up to the date of this announcement.

Use of Proceeds from the Listing

Our Company was listed on the Main Board of the Stock Exchange on June 3, 2026 and 40,000,000 H Shares were issued at an offer price of HK$14.60 per Share. After deducting underwriting commissions, fees and other expenses in relation to the Global Offering, the net proceeds from the Listing amounted to approximately HK$486.5 million. The proceeds from the Listing have been and will be utilized according to the plans disclosed in the section headed "Future Plans and Use of Proceeds" in the Prospectus, with details as follows:

	Net proceeds available for use *(HK$ million)*	**% of net proceeds** *(%)*	**Amount of net proceeds utilized during the Reporting Period** *(HK$ million)*	**Unutilized amount of net proceeds as at June 30, 2026** *(HK$ million)*	**Expected timetable for the full use of the unutilized net proceeds**
Hebei Shoulang Phase II production facility	119.2	24.5	0.0	119.2	December 2027
Construction and development of SAF production facility	120.7	24.8	0.0	120.7	December 2027
Research and development of bacterial strains, production equipment and process and intelligent production management systems	76.4	15.7	0.0	76.4	December 2028
Technological upgrade of production facilities	71.0	14.6	0.0	71.0	December 2028
Development of new products	47.2	9.7	10.4	36.8	December 2028
Investing in gas company	20.9	4.3	0.0	20.9	December 2026
Working capital and general corporate purposes	31.1	6.4	31.1	0.0	–
Total	**486.5**	**100.0**	**41.5**	**445.0**	

As at the date of this announcement, to the best knowledge of our Directors, there have been no material changes to the planned use of the net proceeds. We have placed the unutilized net proceeds in short-term interest-bearing accounts of licensed commercial banks and/or authorized financial institutions in Mainland China and Hong Kong. We will comply with the relevant PRC laws in relation to foreign exchange registration and remittance of the proceeds. The unutilized net proceeds and the proposed timeline for their use will be applied in the manner disclosed by our Company. However, the expected timeline for the use of the unutilized net proceeds is based on our Directors' best estimates and may be subject to change due to unforeseen circumstances, future business developments, and market conditions of our Group.

Interim Dividend

No dividend was paid or declared by our Company during the Reporting Period (six months ended June 30, 2025: nil).

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Notes	**Six months ended 30 June**	
		2026	2025
		RMB'000	*RMB'000*
		(Unaudited)	(Unaudited)
REVENUE	*5*	**292,525**	266,083
Cost of sales		**(312,519)**	(321,445)
Cost of sales of goods and services		**(294,164)**	(286,200)
Maintenance and cultivation costs		**(18,355)**	(35,245)
Gross loss		**(19,994)**	(55,362)
Finance income		**553**	572
Other income and gains		**4,361**	7,577
Selling and marketing expenses		**(484)**	(867)
Administrative expenses		**(57,738)**	(59,758)
Research and development expenses		**(19,371)**	(18,245)
Impairment losses on financial assets, net		**(5,572)**	(906)
Other expenses		**(1,067)**	(23,891)
Finance costs		**(18,845)**	(18,094)
LOSS BEFORE TAX	*6*	**(118,157)**	(168,974)
Income tax expense	*7*	**36**	(16)
LOSS FOR THE PERIOD		**(118,121)**	(168,990)
Loss attributable to:			
Owners of the parent		**(82,084)**	(107,516)
Non-controlling interests		**(36,037)**	(61,474)
		(118,121)	(168,990)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic and diluted (RMB)		**(0.22)**	(0.30)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**(118,121)**	(168,990)
Attributable to:			
Owners of the parent		**(82,084)**	(107,516)
Non-controlling interests		**(36,037)**	(61,474)
		(118,121)	(168,990)

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at 30 June 2026

	Notes	**30 June 2026 *RMB'000* (Unaudited)**	31 December 2025 *RMB'000* (Audited)
NON-CURRENT ASSETS			
Property, plant and equipment	*10*	**2,159,058**	2,133,914
Right-of-use assets		**92,762**	93,636
Intangible assets		**25,436**	27,141
Prepayments, other receivables and other assets		**4,578**	8,562
Total non-current assets		**2,281,834**	2,263,253
CURRENT ASSETS			
Inventories		**68,802**	51,389
Trade and bills receivables	*11*	**51,072**	33,915
Prepayments, other receivables and other assets		**67,097**	45,751
Due from related companies		**1,527**	1,836
Income tax recoverable		**38**	102
Pledged deposits	*12*	**26,738**	39,790
Restricted cash	*12*	**9**	–
Cash and cash equivalents	*12*	**423,005**	68,741
Total current assets		**638,288**	241,524
CURRENT LIABILITIES			
Trade and bills payables	*13*	**350,010**	395,635
Other payables and accruals		**140,443**	175,648
Contract liabilities		**4,645**	9,455
Due to related companies		**151,047**	152,666
Interest-bearing bank and other borrowings		**413,119**	330,892
Lease liabilities		**1,353**	574
Deferred income		**4,795**	3,867
Total current liabilities		**1,065,412**	1,068,737
NET CURRENT LIABILITIES		**(427,124)**	(827,213)
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,854,710**	1,436,040

	Notes	**30 June 2026** *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings		**817,851**	747,884
Lease liabilities		**3,124**	1,446
Deferred income		**75,899**	78,037
Deferred tax liabilities		**19**	55
Total non-current liabilities		**896,893**	827,422
Net assets		**957,817**	608,618
EQUITY			
Equity attributable to owners of the parent			
Share capital	*14*	**400,000**	360,000
Reserves		**582,575**	237,424
		982,575	597,424
Non-controlling interests		**(24,758)**	11,194
Total equity		**957,817**	608,618

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
For the six months ended 30 June 2026

1. CORPORATE AND GROUP INFORMATION

Beijing Shougang LanzaTech Technology Co., Ltd. (the "**Company**") was incorporated as a limited liability company in the People's Republic of China ("**PRC**") on 11 November 2011. On 3 June 2026, the Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**HKSE**") (stock code: 2553. HK). The registered office of the Company is located at Room 1601-6, 16th Floor, Building 1, No. 1 Courtyard, Tian Shunzhuang North Road, Shijingshan District, Beijing, PRC. On 12 November 2021, the Company was converted into a joint stock company with limited liability.

The Company is an investment holding company. The Company's ultimate holding company is Shougang Group Co., Ltd. During the relevant periods, the Company and its subsidiaries (collectively, the "**Group**") were involved in the following principal activities:

- research and development, production and sale of ethanol and protein
- provision of low-carbon integrated solutions

2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with Historical Financial Information as disclosed in Appendix I to the prospectus issued by the Company. The unaudited interim condensed consolidated financial information is presented in Renminbi ("**RMB**") and all values are rounded to the nearest thousand except when otherwise indicated.

Going concern consideration

The interim financial information has been prepared under the going concern basis notwithstanding the fact that, as at 30 June 2026, the Group recorded net current liabilities amounting to RMB427,124,000. The directors of the Company have given consideration to the future liquidity and financial resources available to the Group, which mainly include the net cash flows generated from the Group's operating activities and financial facilities, in assessing whether the Group will have sufficient financial resources to continue as a going concern and whether it will face any going concern issue as a result of the shortage of working capital. Considering that the Group had sufficient committed unutilised financial facilities as of 30 June 2026 and taking into consideration the cashflow forecast which covers a period of not less than twelve months from 30 June 2026 prepared by the management of the Group, the directors of the Company are of the opinion that the Group has sufficient financial resources to continue as a going concern for the next twelve months.

3. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Historical Financial Information as disclosed in Appendix I to the prospectus issued by the Company, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period's financial information

Amendments to IFRS 9 and IFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to IFRS 9 and IFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to IFRS Accounting Standards – Volume 11	Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

The nature and impact of the amended IFRS Accounting Standards are described below:

(a) Amendments to IFRS 9 and IFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group's consolidated financial statements for the year ending 31 December 2026.

(b) Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

(c) *Annual Improvements to IFRS Accounting Standards – Volume 11* set out narrow scope amendments to IFRS 1, IFRS 7 (and the accompanying *Guidance on implementing IFRS 7*), IFRS 9, IFRS 10 and IAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding IFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

4. OPERATING SEGMENT INFORMATION

The Group manages its businesses as a whole by the most senior executive management for the purposes of resource allocation and performance assessment. The Group's chief operating decision maker is the chief executive officer of the Group who reviews the Group's consolidated results of operations for the purpose of making decisions about resource allocation and performance assessment. Accordingly, no reportable segment information is presented.

Geographical information

Almost all the non-current assets of the Group are physically located in the Chinese mainland. The geographical locations of customers are based on the locations at which the customers operate, and almost all of the revenue of the Group was derived from operations in the Chinese mainland during the six months ended 30 June 2026 and 2025.

5. REVENUE

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers	**292,525**	266,083

Revenue from contracts with customers

(a) Disaggregated revenue information

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue from low-carbon products		
Ethanol	**240,544**	217,590
Microbial protein	**49,355**	45,731
Other products	**2,626**	2,762
Total revenue from contracts with customers	**292,525**	266,083
Geographical markets		
Chinese mainland	**289,318**	265,002
Overseas	**3,207**	1,081
Total	**292,525**	266,083
Timing of revenue recognition		
Goods or services transferred at a point in time	**292,525**	266,083

6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Cost of sales of goods or services	**294,164**	286,200
Maintenance and cultivation costs	**18,355**	35,245
Depreciation and amortization*	**62,129**	66,982
Research and development expenses	**19,371**	18,245
Lease payments not included in the measurement of lease liabilities	**804**	732
Employee benefit expense (including directors' and chief executive's remuneration)**:		
Wages and salaries	**34,979**	33,113
Pension scheme contributions and social welfare	**14,134**	14,474
Impairment losses on property, plant and equipment, net	**–**	22,000
(Reversal of write-down of)/write-down of inventories to net realisable value***	**(512)**	10,698
Exchange loss	**748**	–
Listing expenses	**18,943**	16,097

* The depreciation of property, plant and equipment, depreciation of right-of-use assets and amortisation of other intangible assets for the periods are included in "Cost of sales", "Research and development costs" and "Administrative expenses" in profit or loss.

** The employee benefit expense for the period is included in "Cost of sales", "Selling and marketing expenses", "Research and development expenses" and "Administrative expenses" in profit or loss.

*** The amounts were included in "Cost of sales" in consolidated statement of profit or loss and comprehensive income.

7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Chinese mainland

The subsidiaries registered in Chinese mainland are subject to tax at the statutory rate of 25% on the taxable profits determined in accordance with the PRC Corporate Income Tax Law, except for those subject to preferential tax set out below:

Beijing Shougang LanzaTech Technology Co., Ltd., Hebei Shoulang New Energy Technology Co., Ltd., Beijing Shoulang Biotechnology Co., Ltd., Ningxia Binze New Energy Technology Co., Ltd. and Ningxia Shoulang Jiyuan New Energy Technology Co., Ltd have been certified as High and New Technology Enterprises ("HNTEs") and engaged a preferential corporate income tax rate of 15% during the reporting periods.

Ningxia Binze New Energy Technology Co., Ltd. was qualified to apply for China's Western Development corporate income tax policy and enjoyed a preferential corporate income tax rate of 15% during the period. Guizhou JinZe New Energy Technology Co., Ltd. was certified as an HNTE since 2026 and enjoy a preferential corporate income tax rate of 15% during the period.

Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current income tax	**–**	–
Deferred tax (credit)/charge	**(36)**	16
Total tax expense for the period	**(36)**	16

8. DIVIDENDS

No dividends have been paid or declared by the Company during the six months ended 30 June 2026 (30 June 2025: Nil).

9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amounts is based on the loss for the six months ended 30 June 2026 attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 366,187,845 (30 June 2025: 360,000,000) outstanding during the six months ended 30 June 2026, as adjusted to reflect the Global Offering during the six months.

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Loss		
Loss attributable to ordinary equity holders of the parent	**(82,084)**	(107,516)
Shares		
Weighted average number of ordinary shares outstanding during the six months ended 30 June used in the basic loss per share calculation	**366,187,845**	360,000,000
Loss per share		
Basic and diluted (RMB)	**(0.22)**	(0.30)

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2026 and 2025.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired assets at a cost of RMB85,075,000 (30 June 2025: RMB29,787,000). Property, plant and equipment with a net book value of nil were disposed of by the Group during the six months ended 30 June 2026 (30 June 2025: RMB426,000), resulting in a net gain on disposal of nil (30 June 2025: RMB112,000).

During the six months ended 30 June 2026, the Group recorded net losses of RMB118,121,000 (30 June 2025: RMB168,990,000). Given the Group's prolonged period of overall losses, there are indications of impairment. In accordance with IAS 36, the Group performs impairment tests at each period-end on non-current assets that show indications of impairment and estimates the recoverable amount of the non-current asset. The recoverable amount is determined for the cash-generating unit to which the asset belongs. The non-current assets other than financial assets mainly included property, plant and equipment, right-of-use assets and intangible assets as at 30 June 2026 of RMB2,277,228,000 (30 June 2025: RMB2,203,649,000). Each entity that holds these assets generates independent cash inflows and operates as a distinct economic entity. Therefore, non-current assets for each factory, other than financial assets, are defined as a cash-generating unit ("**CGU**") for impairment testing. The recoverable amount of each CGU is determined based on the higher of value in use and fair value less costs to sell. Value in use is calculated using cash flow projections based on financial budgets approved by the management. The budgeted sales and margins are estimated based on historical information achieved and the expected market development.

The cash flow projections were discounted using an after-tax discount rate of 11.22% for the six months ended 30 June 2026 (30 June 2025: 11.28%), which corresponded to a pre-tax rate ranging from 11.82% to 12.10% across different factories for the six months ended 30 June 2026 (30 June 2025: 11.49% to 12.9%).

The discount rates used reflect specific risks relating to the Group's subsidiaries. No impairment loss was recognized for the six months ended 30 June 2026 according to the impairment test results (30 June 2025: RMB22,000,000).

11. TRADE AND BILLS RECEIVABLES

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Current:		
Trade receivables	**57,362**	35,985
Impairment allowance	**(7,979)**	(2,670)
Trade receivables, net	**49,383**	33,315
Bank acceptance notes	**1,689**	600
Net carrying amount	**51,072**	33,915

The Group's trading terms with its customers are mainly payment in advance. The Group provides credit terms to certain customers with satisfied creditworthiness and long-term relationship. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk.

The Group does not hold any collateral or other credit enhancements over its trade and bills receivable balances. Trade and bills receivables are non-interest-bearing.

An ageing analysis of the Group's trade and bills receivables, based on invoice date and net of loss allowance, as at the end of the reporting period is as follows:

	As at 30 June 2026 *RMB'000* **(Unaudited)**	As at 31 December 2025 *RMB'000* (Audited)
Current		
Within 1 year	**36,022**	14,565
1 to 2 years	**–**	19,350
2 to 3 years	**15,050**	–
Total	**51,072**	33,915

12. CASH AND CASH EQUIVALENTS, PLEDGED DEPOSITS AND RESTRICTED CASH

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Cash and cash equivalents	**423,005**	68,741
Pledged deposits	**26,738**	39,790
Restricted cash	**9**	–
Total	**449,752**	108,531

13. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the end of the period, based on the invoice date, is as follows:

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Within 1 year	**231,746**	392,598
1 to 2 years	**117,434**	243
2 to 3 years	**261**	2,731
Over 3 years	**569**	63
Total	**350,010**	395,635

The trade and bills payables are non-interest-bearing, unsecured and repayable within one year.

14. SHARE CAPITAL

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Issued and fully paid:		
Share capital	**400,000**	360,000

A summary of movements in the Company's share capital is as follows:

	Number of shares in issue	**Share capital** *RMB'000*
At 1 January 2025	360,000,000	360,000
At 31 December 2025 and 1 January 2026	360,000,000	360,000
Issue of new shares (a)	40,000,000	40,000
At 30 June 2026	400,000,000	400,000

(a) On 3 June 2026, the Company issued 40,000,000 shares through initial public offering at the price of HK$14.60 per ordinary share, whose share capital was fully paid in cash of approximately RMB40,000,000 on the same date.

15. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

	30 June 2026 ***RMB'000*** **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Contracted, but not provided for:		
Property, plant and equipment	**68,158**	121,842

CORPORATE GOVERNANCE AND OTHER INFORMATION

Employee Shareholding Scheme

Our Company has adopted an employee shareholding scheme in order to fully leverage the talent, technological innovation, business, and industry advantages of our Company and to incentivize our management and employees to further promote our development. Beijing Jiayeyuan Technology Partnership Enterprise (Limited Partnership) (北京嘉業源科技合夥企業(有限合夥)) ("**Beijing Jiayeyuan**") has been established as our employee shareholding platform. As of the date of this announcement, Beijing Jiayeyuan holds approximately 0.89% of the issued share capital of our Company. The employee shareholding scheme did not and will not involve the grant of options or awards by our Company during the Reporting Period and after the Listing, the terms of which are not subject to Chapter 17 of the Listing Rules. Given the underlying Shares under the employee shareholding scheme had already been issued, there will not be any dilution effect to the issued Shares upon the vesting of the Shares under the employee shareholding platform. For further details, please refer to "History, Development and Corporate Structure – Employee Shareholding Platform" of the Prospectus.

The Board of Directors and the Supervisory Committee

On July 24, 2026, the cessation of the office of the Supervisors of our Company took effect as our Company completed the relevant registration with the State Administration for Market Regulation, and our Company no longer has a Supervisory Committee. For further details, please refer to the announcement of our Company dated July 24, 2026.

Ms. Wang Yan, our non-executive Director, has been appointed as the deputy general manager of finance of Shanxi Fushan Resources Group Co., Ltd. (山西福山資源集團有限公司) in May 2026, and as the Chief Financial Officer of Shougang Fushan Resources Group Limited (首鋼福山資源集團有限公司) in July 2026. Ms. Wang has also served as a director of Shanxi Fushan Resources Group Sales Co., Ltd. (山西福山資源集團銷售有限公司), Beijing Fushan Shoufu Energy Trading Co., Ltd. (北京福山首福能源貿易有限公司), and Shanxi Liulin Xingwu Coal Mine Co., Ltd (山西柳林興無煤礦有限責任公司) since July 2026. Mr. Zhang Dan, our non-executive Director, has been appointed as a non-executive director of Capital Industrial Financial Services Group Limited (a company listed on the Main Board of the Stock Exchange, with stock code 730) with effect from April 2026. Dr. Chao Wei, our deputy general manager and board secretary, ceased to act as a director of Ningxia Shoulang Jiyuan New Energy Technology Co., Ltd. (寧夏首朗吉元新能源科技有限公司), a non wholly-owned subsidiary of our Company, with effect from June 2026.

Save as disclosed above, from the Listing Date to the end of the Reporting Period, there was no change in the composition and the information of the members of our Board of Directors and our Supervisory Committee, and there was no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

Legal Proceedings

As disclosed on pages 187 and 188 of the Prospectus, (i) China 22nd Metallurgical Construction Group Co., Ltd. ("**China 22nd Metallurgical**") and Guizhou Jinze had mutually reached a preliminary settlement intention in relation to a claim (the "**Claim**") by China 22nd Metallurgical against Guizhou Jinze for RMB26.5 million (plus associated interest tentatively in the amount of approximately RMB2.3 million) for overdue construction payment in relation to a production facility construction project; and (ii) pursuant to such preliminary settlement intention, China 22nd Metallurgical acknowledged that Guizhou Jinze had already settled the majority amount of the Claim, and the remaining amount of approximately RMB5.1 million shall be paid by Guizhou Jinze to China 22nd Metallurgical in instalments by September 30, 2026, and Guizhou Jinze would not have to pay any overdue interest.

On June 17, 2026, China 22nd Metallurgical and Guizhou Jinze reached final settlement over the Claim as confirmed by the People's Court, pursuant to which Guizhou Jinze shall pay China 22nd Metallurgical the final settlement sum of approximately RMB6.75 million in instalments, with RMB3 million to be paid by June 30, 2026 and approximately RMB3.75 million to be paid by September 30, 2026. As of June 30, 2026, Guizhou Jinze had already settled the first instalment in the amount of RMB3 million. Our Board is of the view that the litigation with China 22nd Metallurgical and its settlement would not have a material adverse effect on the business, financial condition or results of operations of our Group.

Save as disclosed above, during the Reporting Period, no member of our Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to our Directors to be pending or threatened by or against our Group, that would have a material adverse effect on our business, financial condition or results of operations.

Compliance with the Corporate Governance Code

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group as to achieve effective accountability. Our Company has adopted the code provisions stated in the Corporate Governance Code. Our Company is committed to achieving high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. Our Company has, to the best knowledge of our Directors, complied with all applicable code provisions as set out in Part 2 of the Corporate Governance Code from the Listing Date and up to the date of this announcement.

Compliance with the Model Code

Our Company has adopted the Model Code as the code of conduct for securities transactions by Directors and Supervisors. Having made specific enquiry of all Directors and Supervisors, each of our Directors and Supervisors acknowledged that he/she had complied with the Model Code from the Listing Date and up to the end of the Reporting Period.

Purchase, Sale or Redemption of the Listed Securities of our Company

During the period from the Listing Date to June 30, 2026, our Company or any of its subsidiaries did not purchase, sell or redeem any listed securities of our Company (including sale of treasury shares (as defined in the Listing Rules)). As of June 30, 2026, our Company did not hold any treasury shares.

Review of the Interim Results

The Audit Committee of our Board comprises Mr. Hoong Cheong Thard, Dr. Hu Shanying and Dr. Feng Yingang, all being independent non-executive Directors of our Company. Mr. Hoong Cheong Thard is the chairman of the Audit Committee.

The unaudited condensed consolidated interim financial results have not been audited but have been reviewed by the independent auditor of our Company in accordance with Hong Kong Standard on Review Engagements 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Hong Kong Institute of Certified Public Accountants. The Audit Committee has considered and reviewed the accounting principles and practices adopted by our Group and has discussed matters in relation to financial reporting with the management, including the review of the unaudited condensed consolidated interim financial results of our Group for the Reporting Period. The Audit Committee considers that the interim financial results for the Reporting Period are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been made.

Publication of Interim Results Announcement and Interim Report

This interim results announcement has been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of our Company (www.bjsglt.com). The interim report for the six months ended June 30, 2026 will be published on the aforesaid websites in due course.

DEFINITIONS

"Audit Committee"	the audit committee of our Board
"Board" or "Board of Directors"	the board of Directors of our Company
"China" or "PRC"	the People's Republic of China which, for the purpose of this interim results announcement and for geographical reference only and except where the context requires otherwise, references in this interim results announcement to "China" and the "PRC" do not apply to Hong Kong, the Macao Special Administrative Region and Taiwan
"Company" or "our Company"	Beijing Shougang LanzaTech Technology Co., Ltd. (北京首鋼朗澤科技股份有限公司), a limited liability company incorporated in the PRC on November 11, 2011, with the corporate name of Beijing Shougang LanzaTech New Energy Technology Co., Ltd. (北京首鋼朗澤新能源科技有限公司) and converted into a joint stock limited liability company on November 12, 2021
"Corporate Governance Code"	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
"Director(s)" or "our Director(s)"	the director(s) of our Company
"Global Offering"	has the meaning ascribed thereto under the Prospectus
"Group" or "our Group" or "we" or "us"	our Company and its subsidiaries (or our Company and any one or more of its subsidiaries, as the context may require)
"Guizhou Jinze"	Guizhou Jinze New Energy Technology Co., Ltd. (貴州金澤新能源科技有限公司), a company incorporated in the PRC with limited liability on September 28, 2020, a non wholly-owned subsidiary of our Company
"H Share(s)"	the ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 per H Share, which is/are subscribed for and traded in HK$ and listed on the Stock Exchange
"Hebei Shoulang"	Hebei Shoulang New Energy Technology Co., Ltd. (河北首朗新能源科技有限公司), a company incorporated in the PRC with limited liability on January 30, 2015, a wholly-owned subsidiary of our Company
"Hebei Shoulang Phase II production facility"	our production facility in Hebei, PRC, adopting our second generation carbon negative technology
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"HK$"	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
"Listing"	the listing of the H Shares on the Main Board of the Stock Exchange
"Listing Date"	June 3, 2026
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules
"Prospectus"	the Prospectus of our Company dated May 26, 2026
"Reporting Period"	the six months ended June 30, 2026
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"SAF"	Sustainable Aviation Fuel, an alternative fuel designed to replace conventional aviation fuel. It is typically produced from renewable biomass materials or other sustainable resources, such as waste oils, agricultural and forestry residues, synthetic hydrogen, and captured CO_2-containing industrial off-gas
"Share(s)"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
"Shareholder(s)"	holder(s) of the Share(s)
"Shoulang Jiyuan production facility"	our production facility located in Ningxia, PRC, which officially commenced production at the end of March 2022
"Stock Exchange"	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Supervisor(s)"	member(s) of our Supervisory Committee
"Supervisory Committee"	the supervisory committee of our Company

"Unlisted Share(s)"	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange
"%"	per cent

* *English translations of company names and other terms from the Chinese language are provided for identification purposes only. In this announcement, should there be any discrepancy between the Chinese names of the entities or enterprises established in China and its English translation, the Chinese names shall prevail.*

By order of the Board
Beijing Shougang LanzaTech Technology Co., Ltd.
Executive Director and General Manager
Ms. Dong Yan

Hong Kong, August 27, 2026

As at the date of this announcement, the Board comprises: (i) Ms. Dong Yan and Mr. Lin Siyu as executive Directors; (ii) Dr. Ma Lishen, Dr. Jennifer Holmgren, Dr. Wu Bin, Mr. Zhang Dan and Ms. Wang Yan as non-executive Directors; and (iii) Dr. Hu Shanying, Dr. Feng Yingang, Dr. Chen Xin and Mr. Hoong Cheong Thard as independent non-executive Directors.