VGX LIMITED ARBN 612 834 572

Corporate office
C-706 Kelana Square, 17 Jalan SS7/26
Kelana Jaya, 47301 Petaling Jaya
Selangor Darul Ehsan, Malaysia

Registered office in Australia
Office 20
217 Hay Street
SUBIACO WA 6008

Telephone: +603 5892 2666

Email: ir@vgxlimited.com

ANNOUNCEMENT IN RELATION TO:

(1) PROPOSED ADDITION TO THE NATURE OF THE COMPANY'S BUSINESS AND ENTRY INTO A CONDITIONAL LICENCE AGREEMENT

(2) A FUNDRAISING EXERCISE

Unless the context otherwise permits or is otherwise defined, each defined term used in this announcement shall have the same meaning given to it in the Company's announcement dated 12 May 2026

VGX Limited (**Company**) refers to the announcement dated and released on 12 May 2026 and wish to provide a market update on the above matters.

The Company will commence discussions with certain identified potential investors (**Potential Investors**) to subscribe for securities the Company will issue for the Fundraising. For this purpose, the Company will give to the Potential Investors a written document to provide them with information on the Company, the Technologies, and how the Company plans to commercialize the Technologies under the License (**Fundraising Memorandum**).

For sake of good governance practice, the Company now publishes the said Fundraising Memorandum. The English and Chinese versions of the Fundraising Memorandum are attached to this announcement.

The Company cautions that:

(a) the Fundraising Memorandum does not constitute an offer or invitation to the public (other than to the Potential Investors) to subscribe for shares or other securities issued by the Company; and

(b) there is no assurance that discussions with the Potential Investors will lead to a successful completion of the Fundraising.

The Company will make timely market updates on any material developments in the Fundraising.

For and on behalf of
VGX Limited

Eric CHUNG Chi Kong
Managing director
Kuala Lumpur, 26 May 2026

FUNDRAISING MEMORANDUM

融资备忘录

VGX Limited
维绿集团

(NSX: VGX / 股票代码: VGX)

Disrupting How Waste Powers The World

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2026-06

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Confidentiality Statement

The information contained in this document constitutes confidential information of VGX Limited ("VGX" or the "Company") and is provided solely to the recipient for internal evaluation purposes. No part of this document may be copied, disclosed, or distributed by any individual or entity without the prior written consent of the Company. This document does not constitute an offer to sell securities or any form of investment advice.

1. Company Overview

VGX Limited (NSX: VGX) is a biotechnology innovation company focused on waste-to-energy solutions. The Company owns proprietary core intellectual property relating to its "Novel Bio-optimization Technology," which enables the efficient industrial conversion of organic waste into clean energy.

The technology overcomes the efficiency limitations of traditional microbial fermentation processes by systematically optimizing complex microbial consortia, significantly enhancing energy conversion efficiency and large-scale industrial application capabilities.

The technology was jointly developed by a research team led by Professor Li Shengping of Tsinghua University and the former Deputy Director Yu Weimin of the Shenzhen Design Institute of China Nuclear Power Engineering Co., Ltd. The related patent applications have been accepted by the China National Intellectual Property Administration.

Through a licensing arrangement, all related proprietary intellectual property rights have been exclusively licensed to VGX on a worldwide basis (excluding Mainland China), with full sublicensing rights.

Corporate Mission & Vision

Mission:
To transform waste into valuable resources through advanced technological innovation, promote the development of the circular economy, and address climate change challenges.

Vision:
To become a global leader and industry standard-setter in the waste-to-energy sector.

2. Problem

Using China as an example, the current mainstream waste treatment technology is primarily based on conventional anaerobic digestion (accounting for more than 40% of the market). However, the industry continues to face several critical challenges:

Pain Point Category	*Performance of Traditional Anaerobic Digestion Technology*	*Industry Impact*
Long Processing Cycle	Hydrolysis and acidification require approximately 4–6 days, while anaerobic gas production requires 30–60 days, resulting in a total processing cycle of 60–70 days, with some projects exceeding 90 days.	Large land requirements and slow capital turnover.
Poor System Stability	Systems are highly sensitive to pH fluctuations and volatile fatty acid (VFA) accumulation, often resulting in acidification or periodic system failure, requiring frequent adjustments and commissioning periods of up to 60 days.	High operating and maintenance costs (approximately 30% of total project costs) and long-term compliance rates below 60%.
Low Resource Conversion Efficiency	Volumetric gas production rate is only 1.2 $m^3/(m^3 \cdot d)$ (based on the 2018 standards of the China National Energy Administration). Digestate residues often contain heavy metals and pathogens, limiting high-value reuse applications.	Low biogas yield (less than 50m^3 per tonne of waste), with most digestate disposed through landfill or incineration, creating secondary pollution risks.
Imbalance Between Investment and Returns	Requires additional sludge treatment systems, accounting for approximately 30% of total equipment investment, alongside significant land and equipment capital expenditure.	Project internal rates of return (IRR) are generally below 8%, reducing the willingness of private capital to participate.

3. Solution

Technological Breakthrough

Our technology fundamentally breaks away from the conventional microbial research approach that relies on the isolation, purification, and identification of single microbial strains. Instead, it pioneers the holistic optimization of complex microbial consortia.

Unlike traditional approaches, this technology does not require genetic modification or chemical mutagenesis. Through a proprietary bio-energy regulation mechanism, the microbial ecosystem maintains its ecological diversity while significantly enhancing overall metabolic activity and functional efficiency.

Leveraging the “Novel Bio-optimization Technology” developed by Professor Li Shengping of Tsinghua University — described by renowned scientist Qian Xuesen as a “world-first innovation” and “the precursor to a scientific revolution” — the Company has achieved fundamental breakthroughs in both microbial performance enhancement and process redesign:

- Microbial Optimization – Through the targeted domestication and optimization of composite microbial communities, including acid-producing bacteria, methanogens, and cellulose-degrading bacteria, the technology significantly enhances hydrolysis and acidification enzyme activity to levels 5–8 times higher than conventional microbial systems, enabling rapid organic matter decomposition.
- Process Optimization – The technology integrates the traditionally separate “hydrolysis-acidification + anaerobic digestion” stages into a unified process design, eliminating the need for independent sludge treatment systems. Through dynamic regulation of pH, temperature, and volatile fatty acid (VFA) concentrations, the system effectively prevents acidification and operational collapse.

In the critical food waste treatment segment, the technology achieved breakthrough results at a 100-ton-per-day project in Longgang, Shenzhen:

- Reduced the conventional biogas fermentation cycle from 60 days to 1 day
- Increased biogas production by 100% despite the significantly shorter processing cycle

This means that, on a time-efficiency basis, the technology achieved approximately 120 times the gas production efficiency of conventional methods. This milestone not only validates the substantial technological superiority of the platform but also establishes a significant technological barrier and first-mover advantage within the global trillion-dollar waste resource recovery market.

Quantified Performance Comparison

Based on laboratory data and engineering validation, the Company's novel bio-optimization technology demonstrates a generational advancement over traditional anaerobic digestion technology across eight key performance dimensions:

Comparison Metric	*Traditional Anaerobic Digestion*	*Novel Bio-optimization Technology*	*Value Proposition*
Production Commissioning Period	Approximately 60 days required for microbial adaptation and system stabilization	Completely eliminated	Project commissioning shortened by 60 days, improving capital recovery speed by 50%
Hydrolysis & Acidification Time	4–6 days	5 hours	Land usage reduced by 80% and equipment investment reduced by 70%
Anaerobic Gas Production Time	30–60 days	7 hours	Biogas production rates increased by several-fold, with gas output per tonne of waste doubled
System Stability	Prone to acidification and periodic collapse, requiring frequent alkalinity and microbial supplementation	Automatic pH balancing with VFA maintained below 300mg/L and no collapse events	Operating costs reduced by 50%, with long-term compliance rates exceeding 95%
Volumetric Gas Production Rate	1.2 $m^3/(m^3 \cdot d)$ (national standard)	6–20 $m^3/(m^3 \cdot d)$	Biogas production capacity increased by several-fold, with energy revenue more than doubled
Digestate Utilization	Contains heavy metals/pathogens and	Can be directly utilized as animal feed ingredients or	Digestate upgraded from disposal cost to value-added product

Comparison Metric	*Traditional Anaerobic Digestion*	*Novel Bio-optimization Technology*	*Value Proposition*
	typically requires landfill or incineration disposal	premium organic fertilizer	
Fruit & Vegetable Waste Derivative Value	Only biogas produced, with no residual value utilization	Hydrolysis-acidification liquid can be converted into microbial enzymes replacing chemical fertilizers and pesticides	Creates a second revenue stream through enzyme product sales
Investment Cost	High land and equipment capital expenditure	Approximately 70% savings in both land and equipment investment	Total project investment reduced by 70%, with IRR improved to above 15%

Intellectual Property

The related patent applications have been accepted by the China National Intellectual Property Administration. The following patent applications have been submitted:

1. *"A Pretreatment System for Anaerobic Digestion of Food Waste"*
   Application No.: 2026205186984
2. *"A Multi-Stage Anaerobic Seed Tank System for Fruit and Vegetable Waste"*
   Application No.: 2026205279847

Patent Licensing

To ensure VGX maintains long-term leadership and scalability in its core technology sector, all related proprietary intellectual property rights have been exclusively licensed to the Company on a worldwide basis (excluding Mainland China), with full sublicensing rights.

The licensing framework covers core technological algorithms, microbial community optimization methodologies, bioreactor process designs, and related engineering equipment patents and know-how. This structure enables VGX to legally, comprehensively, and sustainably commercialize the technology within a transparent corporate and ownership framework.

By adopting a licensing structure instead of a direct intellectual property transfer, the Company achieves three key strategic objectives:

- *Securing Long-Term Exclusive Operating Rights*: The licensing agreement grants VGX exclusive commercialization rights globally (excluding Mainland China), establishing a stable and irreplaceable technological moat.
- *Maintaining Continuous Technological Advancement*: The original patent holders retain ongoing research and development rights, ensuring continuous technological evolution while contractually prioritizing future technological enhancements for VGX, enabling the Company to remain at the forefront of the industry.
- *Optimizing Corporate Governance and Listing Compliance*: The licensing structure avoids the complexity of intellectual property asset transfers, valuation exercises, and administrative procedures, while ensuring compliance, transparency, and effective oversight under applicable listing regulations. This provides a strong foundation for future global expansion and capital market activities.

This structured patent licensing framework provides a robust foundation for VGX's commercialization strategy, enabling the Company to establish long-term competitiveness and multinational expansion capabilities within the global waste resource recovery and clean energy sectors.

4. Business Model

Model	*Core Logic*	*Applicable Scenarios*	*Team Competitive Advantages*	*Key Risks*
Technology Licensing	Provide patented technology, microbial strains, and operational know-how in exchange for licensing fees and revenue-sharing royalties	Suitable for mature technologies where customers possess operational capabilities (e.g., large environmental protection groups)	The team possesses proprietary microbial strains and process packages, enabling an asset-light expansion strategy	Requires strong safeguards against technology leakage and depends heavily on customers' operational capabilities

Model	*Core Logic*	*Applicable Scenarios*	*Team Competitive Advantages*	*Key Risks*
EPC Turnkey Contracting	Provide end-to-end engineering, procurement, and construction services for project fees	Government-led or state-owned municipal infrastructure projects	The team has proven engineering and implementation experience, including the Shenzhen Longgang project, enabling rapid deployment	Requires significant upfront capital commitments and strong cash flow management
BOT / BOO *(Build-Operate-Transfer / Build-Own-Operate)*	Invest in, construct, and operate facilities, generating returns through waste treatment fees and resource recovery revenues	Projects with long-term stable cash flows, such as food waste and distillery waste treatment	The technology reduces capital expenditure by approximately 70% and improves project IRR to above 15%, supporting scalable infrastructure operations	Requires assumption of operational risks, including feedstock supply stability
ROT *(Rehabilitate-Own-Transfer / Retrofit-Operate-Transfer)*	Acquire, upgrade, own, and operate underperforming or stranded waste treatment assets, generating returns through waste treatment fees and resource recovery revenues	Existing waste treatment facilities with stable long-term cash flow potential	Unlocks value from underutilized assets through technological upgrades, reducing investment costs by up to 80% and improving IRR to above 18%	Requires careful acquisition due diligence and valuation assessment of existing assets
Joint Venture Operations	Establish jointly owned operating companies with	Large industrial enterprises such as distilleries, palm oil mills,	Strengthens customer alignment and reduces market	Requires carefully structured profit-sharing

Model	*Core Logic*	*Applicable Scenarios*	*Team Competitive Advantages*	*Key Risks*
	customers and share project revenues	and industrial waste producers	entry barriers through strategic partnerships	and governance arrangements

5. Market Opportunity

According to the *Waste Management Market Size, Share & Trends Analysis Report* published by **Grand View Research** in 2023, the global waste management market was valued at approximately USD 1.29 trillion in 2022. The report further projects the market to expand at a compound annual growth rate (CAGR) of 5.4% from 2023 to 2030.

McKinsey & Company, in its report *"Circular Economy: Unlocking Trillion-Dollar Opportunities"*, repeatedly highlights that the transition toward a circular economy will create multi-trillion-dollar economic opportunities. Waste resource recovery — converting waste into new materials, energy, and nutrients — is identified as one of the core pillars enabling this transformation. McKinsey estimates that the global circular economy could generate up to USD 4.5 trillion in economic benefits by 2030.

The International Energy Agency (IEA), in its report *"Outlook for Biogas and Biomethane"*, states that biogas and biomethane will play a critical role in the global energy transition. Under its sustainable development scenario, global biogas production is expected to increase fourfold by 2040, while biomethane production is projected to increase fifteenfold.

Globally, approximately 20 billion tonnes of biomass waste are generated annually, including food waste, kitchen waste, municipal sludge, livestock manure, fruit and vegetable waste, distillery waste, palm oil mill effluent, and other agricultural processing waste streams. China accounts for more than 30% of this volume, representing approximately 6 billion tonnes annually, with annual growth rates estimated between 5% and 8% (Source: **World Bank** and **National Bureau of Statistics of China**).

China's 14th Five-Year Plan specifically emphasizes "Advancing municipal solid waste classification, reduction, and resource utilization" and "Building a comprehensive resource recycling system." In addition, the 2023 *Guiding Opinions on Accelerating the Construction of Urban Environmental Infrastructure* further requires that "the resource utilization rate of municipal solid waste in urban areas shall reach 60% by 2025." As a result, biomass waste treatment has evolved from a basic environmental necessity into a strategic component of the circular economy and national resource security agenda.

Accordingly, the Company's technology — which efficiently converts waste into clean energy — is positioned within a trillion-dollar global market driven by the convergence of government policy support, rising waste management demand, and the accelerating global energy transition.

6. Market Traction

Target Markets

The Company is focused on four core application segments spanning the municipal, agricultural, food processing, and energy sectors:

Application Segment	*Typical Customers*	*Key Pain Points*	*Technology Fit*
Municipal Food & Kitchen Waste	Municipal sanitation departments and urban management authorities	High processing efficiency requirements and strong public opposition ("NIMBY" effect)	5-hour hydrolysis and 7-hour gas production cycle, compact land footprint, and no secondary pollution, aligning with "Zero-Waste City" policy requirements
Agricultural & Livestock Waste *(fruit and vegetable waste, livestock manure)*	Agricultural enterprises, livestock operators, and farming cooperatives	Increasing environmental compliance pressure and limited organic fertilizer distribution channels	Digestate can be converted into microbial enzymes and organic fertilizers, creating a "breeding–fertilizer–planting" circular ecosystem while reducing environmental penalty risks
Food Processing By-products *(fruit and vegetable waste, distillery waste)*	Agricultural processing bases and liquor producers such as Kweichow Moutai and Wuliangye	High organic content waste streams are difficult to treat and require resource recovery solutions	Efficient waste conversion combined with enzyme production transforms waste into valuable resources while improving ESG performance
Soybean, Nut Oil & Palm Oil Wastewater	Wastewater treatment operators in Australia, the	Extremely high COD wastewater (>50,000	Technology supports high organic loading capacity, with volumetric gas production rates exceeding 20 $m^3/(m^3 \cdot d)$,

Application Segment	*Typical Customers*	*Key Pain Points*	*Technology Fit*
	Americas, China, Malaysia, and Indonesia	mg/L) with high treatment costs	enabling self-generated electricity and potential carbon credit revenue

Early Market Traction

The Company has successfully developed its waste-to-energy technology platform and has submitted two related patent applications. In addition, meaningful early-stage market traction has been achieved through the successful implementation of the 100-ton-per-day food waste treatment project in Longgang, Shenzhen.

Initial validation from industry stakeholders demonstrates strong commercial interest in the Company's solutions across China and Southeast Asia, particularly among enterprises seeking sustainable and cost-efficient renewable energy alternatives.

Key milestones achieved to date include:

- Successful completion of pilot testing validating the technical feasibility and operational stability of the technology.
- Execution of licence agreement supporting commercialization and regional expansion initiatives.
- Active commercial discussions with industrial partners and prospective project operators within target markets.
- Growing demand for renewable energy solutions driven by increasing regulatory support, decarbonization initiatives, and energy transition policies across Asia.
- Establishment of a scalable business model capable of supporting regional deployment and long-term recurring revenue generation.
- Development of an initial project pipeline consisting of potential waste-to-energy projects and strategic collaboration opportunities.

The Company believes that its proprietary technology platform, combined with increasing regional demand for renewable energy solutions, positions it favourably within the accelerating global transition toward sustainable infrastructure and low-carbon energy systems.

Development Roadmap

Based on the Company's current business development progress, VGX has formulated a three-phase medium to long-term expansion strategy:

- Phase One: 18 months
- Phase Two: 24 months
- Phase Three: 24 months

The Company's expansion strategy encompasses projects in China as well as other international markets. Pursuant to the Licence Agreement executed on 12 May 2026 between Shenzhen Zhongxinwan Environmental Technology Co. Ltd. (the "Proprietor") and the Company (the "Licensee"), the territorial scope of the licence granted to the Company excludes Mainland China. However, the Proprietor has agreed to allow the Company to participate in the projects in Mainland China as a joint technical provider. The Company will be remunerated on a cost-plus basis. This arrangement allows the Company to gain direct and practical technical experience with the Technologies.

Phase One

The Company and the Proprietor plan to launch four projects, comprising three projects in China by the Proprietor and an overseas project by the Company. The first batch of the projects in China to be undertaken by the Proprietor with the Company as joint technical provider has completed preliminary site selection and is expected to be in:

- Hangzhou, Zhejiang
- Fuyang, Anhui
- Shenzhen, Guangdong

The first overseas project is planned for Malaysia, with project identification expected to be completed within 6–9 months and formal project commencement targeted for the fourth quarter of the first year. To ensure successful overseas market entry, the Company intends to prioritize food waste treatment projects, leveraging its strongest technical and operational expertise as the initial international market entry strategy.

Phase Two

Building upon the first phase, the Company plans to further expand its market footprint achieving coverage across 10 provinces in China and accelerating overseas market expansion. A total of 14 additional projects is planned for this phase, 10 projects in China and 4 overseas projects.

Phase Three

The Company will continue simultaneous expansion in China and overseas, targeting an additional 22 projects, with domestic and overseas projects each accounting for approximately 50% of the total. International expansion will primarily focus on countries participating in the Belt and Road Initiative.

Long-Term Expansion Target

The overall project deployment strategy is designed to scale progressively across the three phases:

- Phase One: 4 projects
- Phase Two: 14 projects
- Phase Three: 22 projects

This results in a cumulative target of 40 projects globally.

The achievement of 40 projects combined in China and overseas will represent a major strategic milestone in VGX's global expansion roadmap and international commercialization strategy.

7. Competitive Advantages

Competitive Moats

1. Technological Barrier: Proprietary Microbial Consortia Regulation System

The Company possesses an industry-leading microbial consortia optimization and regulation platform supported by integrated process technologies. Through systematic design of microbial combinations, metabolic pathways, and fermentation kinetics, the Company has established a highly stable, controllable, and difficult-to-replicate technological system.

This technology requires:

- Extensive long-term experimental data accumulation;
- Cross-disciplinary scientific expertise; and
- Significant real-world operational tuning and implementation experience.

Collectively, these factors create a substantial technological barrier that is difficult for competitors to replicate within a short timeframe.

2. Exceptional Performance: 120x Efficiency Creates Strong Market Entry Barriers

Compared with conventional waste treatment technologies, the Company's platform delivers more than 120 times improvement in processing efficiency, significantly increasing material conversion capacity within the same operating timeframe.

This disruptive efficiency advantage enables customers to achieve:

- Higher production utilization rates;

- Faster operational problem resolution; and
- Shorter investment payback periods.

As a result, the Company establishes a natural market entry barrier, where only technologies capable of achieving comparable performance levels can effectively compete within the same market segment.

3. Cost Advantage: Significant Reduction in Land and Operating Costs

Through its high-efficiency and high-density operational model, the Company substantially reduces land requirements for project deployment, making the solution particularly suitable for urban and industrial park environments where land availability is limited.

In addition, the platform optimizes:

- Energy consumption;
- Labor requirements; and
- Equipment maintenance costs.

This creates a significantly lower overall cost structure compared with traditional solutions and positions the Company favourably on a total lifecycle cost basis.

4. First-Mover Advantage: Operational Track Record Combined with Patent Portfolio

The Company has already achieved successful implementation across multiple projects, accumulating verifiable operational case studies that strengthen customer confidence and commercial credibility.

At the same time, the Company is building a comprehensive patent portfolio and intellectual property framework covering:

- Core process technologies;
- Engineering equipment; and
- Proprietary microbial strains.

This multi-layered protection strategy further reinforces the Company's industry leadership position.

Risk Mitigation Strategy

1. Technology Risk: Multi-Project Validation and Data-Driven Systems

The technology has been validated across eight different project categories, enabling the development of:

- A proprietary microbial strain database; and
- A comprehensive process parameter database.

These databases cover varying feedstock characteristics and project scales. When addressing new substrates or operational environments, the Company can rapidly optimize process configurations using accumulated data and operational models, significantly reducing implementation uncertainty and technology adaptation risks.

2. Market Risk: Policy Alignment and Long-Term Operational Contracts

The Company's solutions are closely aligned with:

- Government "Zero-Waste City" initiatives; and
- Corporate ESG and sustainability requirements.

By entering into long-term operational service agreements with customers, the Company converts its technical capabilities into stable and recurring service revenue streams.

The combination of regulatory support and long-term contractual arrangements enhances market resilience and demand stability.

3. Competitive Risk: Policy Positioning and Industry Standard Participation

The Company closely monitors policy developments in both China and overseas relating to:

- Carbon neutrality ("Dual Carbon") objectives; and
- Circular economy initiatives.

In addition, the Company actively participates in the formulation of industry technical standards, including involvement in technical references such as *"Technical Standards for High-Efficiency Biomass Fermentation."*

By combining continuous technological advancement with active policy and industry participation, the Company aims to further strengthen its competitive positioning and widen its lead over potential competitors.

8. Management Team

Mr. Yu Weimin, who currently serves as a Director of the Company, will be appointed Chief Executive Officer and Chief Technology Officer. The proposed Chief Scientist, Chief Operating Officer, and Chief Financial Officer will join the Company upon the successful completion of this fundraising exercise.

Chief Executive Officer (CEO) & Chief Technology Officer (CTO)

Yu Weimin

Mr. Yu Weimin graduated from Wuhan University of Technology in July 1990 with a Bachelor of Science degree in Engineering Mechanics and obtained a master's degree in Solid Mechanics from Nanjing University of Aeronautics and Astronautics in March 1993.

He is a Research Professor-Level Senior Engineer and a recognized expert in:

- Municipal solid waste treatment;
- Biomass anaerobic fermentation;
- Solid waste incineration; and
- Pyrolysis carbonization technologies.

He also serves as:

- An expert member of the Shenzhen Science and Technology Expert Committee; and
- An expert member of the Shenzhen Expert Talent Federation.

From late 1992 to April 1998, Mr. Yu worked at companies including Shenzhen Xiefu Oil Supply Co., Ltd., focusing primarily on project engineering design and construction management.

From May 1998 to January 2000, he worked at Dowes (Hong Kong) Investment Co., Ltd. (the predecessor of Green Power and Everbright Environment Protection) where he was mainly responsible for technical services and investment management relating to municipal solid waste treatment projects.

Between July 2000 and February 2011, he established the Shenzhen Design Institute of China Nuclear Power Engineering Co., Ltd. (formerly the Shenzhen Branch of the Second Research & Design Institute of the Ministry of Nuclear Industry) together with Shenzhen Xiari Environmental Engineering Co., Ltd., focusing on waste treatment technology R&D and operational management.

Since March 2011, Mr. Yu has been involved as a partner in multiple environmental technology enterprises, including:

- Hangzhou Guotai Environmental Technology Co., Ltd.
- Shenzhen Hetai Water Technology Co., Ltd.
- Shenzhen Dasheng Environmental Technology Co., Ltd.

Through these ventures, he has established extensive collaborations with design institutes, research universities, large industrial enterprises, government waste management authorities, and expert advisory groups in relation to advanced environmental technologies and project development.

Chief Scientist

Li Shengping

Professor Li Shengping studied at the affiliated high school of Tsinghua University from 1961 to 1964 and later graduated from the Department of Engineering Chemistry at Tsinghua University in 1968.

Following graduation, he remained at Tsinghua University and participated in a series of national scientific research and industrial development projects, including:

- Construction of polycarbonate manufacturing facilities;
- Catalysis research; and
- Biotechnology and chemical engineering research.

He later served at the Institute of Bioengineering of Tsinghua University between 1988 and 2000 and obtained a Master of Science degree from Tsinghua University.

Professor Li was also associated with the prestigious "Yang Zhenning Graduate Program," established following recommendations by Nobel Laureate Yang Chen-Ning and approved during the administration of Premier Zhou Enlai.

Since 1983, Professor Li has led multiple national scientific research initiatives, including projects under China's "8170" and "8710" engineering programs.

In 1990, he completed feasibility research relating to a "Novel Biological Treatment Technology," which was validated at:

- North China Pharmaceutical Factory; and
- The Institute of Microbiology of the Chinese Academy of Sciences.

The technology was recognized as fundamentally different from conventional genetic mutation technologies developed by Nobel Laureate Hermann Joseph Muller.

The methodology was subsequently named "Novel Biological Treatment Technology" by:

- Academician Bei Shizhang, regarded as a founder of Chinese biophysics; and
- Academician Fang Xinfang, regarded as a founder of industrial microbiology in China.

Between 2012 and 2018, Professor Li successfully applied the technology to develop:

- Composite hydrolysis-acidification microbial communities; and
- Composite anaerobic microbial communities,

which fully replaced conventional sewage sludge as the operating medium in industrial food waste treatment projects. This significantly improved hydrolysis-acidification and anaerobic digestion efficiency while eliminating industrial anaerobic reactor acidification issues.

This technological breakthrough fundamentally disrupted traditional food waste treatment methodologies and became known as the “Novel Bio-optimization Treatment Technology.”

Since 2019, Professor Li has been involved in establishing laboratories dedicated to novel biological treatment technologies and co-founded Shenzhen Zhongxinwan Environmental Technology Co., Ltd. to promote industrial commercialization of the technology platform.

Chief Operating Officer (COO)

Zhang Xiaojiang

Mr. Zhang Xiaojiang obtained:

- A Bachelor of Engineering degree in 1983;
- A Master of Engineering degree in 1989; and
- An EMBA certificate from Peking University in 2003.

From August 1983 to February 1993, he served at Gansu University of Technology as:

- Lecturer; and
- Deputy Director of the Research Institute.

From March 1993 to August 2001, he worked at Shenzhen Petrochemical Group, holding senior management positions across:

- Corporate management;
- Oil depot operations; and
- Fuel station operations.

Between September 2001 and May 2021, Mr. Zhang co-founded several environmental technology companies, serving in roles including:

- Director;
- General Manager; and
- Chairman.

Since December 2005, he has served as the legal representative of Shenzhen Xiari Environmental Engineering Co., Ltd.

Since June 2021, he has joined:

- Shenzhen Aigeli Biotechnology Co., Ltd.; and

- Shenzhen Aigeli Biological Agriculture Group Co., Ltd.

where he serves as Chief Engineer and Vice President.

Chief Financial Officer (CFO)

Yu Ruoyang

Mr. Yu Ruoyang is a Certified Public Accountant who graduated from Xi'an University of Architecture and Technology in July 2000 with a bachelor's degree in accounting and management.

Since graduation, he has accumulated extensive experience in:

- Financial management;
- Taxation;
- Legal compliance; and
- Corporate operations.

From March 2000 to December 2001, he worked in the finance department of Shenzhen Petrochemical Group, where he was responsible for:

- Financial analysis;
- Budget execution reviews; and
- Headquarters expense management.

From January 2002 to November 2009, he worked in the finance department of the Shenzhen branch of China National Offshore Oil Corporation (CNOOC), overseeing:

- Tax management;
- Financial reporting;
- Expense verification;
- Receivables collection;
- Debt monitoring; and
- Audit and budgeting functions.

Between November 2009 and December 2012, he worked in the finance department of the Shenzhen branch of BP plc, focusing on:

- Engineering material accounting;
- Warehouse inventory accounting;
- Capital planning; and
- Audit management.

Since December 2003, he has also held finance management roles at:

- The Shenzhen Design Institute of China Nuclear Power Engineering Co., Ltd.;
- Shenzhen Xiari Environmental Engineering Co., Ltd.; and
- Shenzhen Dasheng Environmental Technology Co., Ltd.

where he has been responsible for overall finance team leadership, operational efficiency, and financial governance.

9. Fundraising Plan

Based on the developments and expansion plans outlined in Section 6 (“Market Traction”), the Company is undertaking a private placement to raise AUD 3.57 Million for the implementation of Phase One (18 months) of its three-phase expansion strategy. Phase One will involve the development of three projects in China and one overseas project.

Under the proposed private placement, investors will subscribe for new preference shares and will be entitled to receive new ordinary shares on the basis of one (1) new ordinary share for every three (3) new preference shares subscribed.

Issue Price

AUD 0.12 per new preference share
AUD 0.15 per new ordinary share

The issue price has been determined by the Board having regard to a range of factors, including but not limited to:

- the Company’s current financial position;
- comparable market transactions;
- the Company’s expansion strategy and anticipated growth prospects;
- the value of its intellectual property portfolio; and
- investor demand and prevailing market conditions.

Rights of Ordinary Shares

The new ordinary shares will:

- rank pari passu with existing ordinary shares in all respects;
- carry voting rights;
- be entitled to participate in dividends declared after the date of issue; and
- rank behind preference shares in respect of returns of capital on a winding up of the Company, subject to the Company’s M&A and applicable law.

Rights of Preference Shares

The new preference shares will have the following rights:

- Voting rights: The preference shares will not carry voting rights at general meetings of the Company, except as required by law or under the Company's M&A.
- Dividend rights: Holders will be entitled to a fixed cumulative preferential dividend at the rate of 8% per annum, calculated on the issue price or subscription amount of the preference shares.
- Priority of dividends: The preferential dividend will be payable in priority to any dividends declared or paid on the ordinary shares.
- Cumulative entitlement: Any unpaid or undeclared preferential dividend will accrue and remain payable in subsequent years and must be paid in full before any dividends may be paid to ordinary shareholders.
- Liquidation rights: In the event of a winding up of the Company, preference shareholders will rank in priority to ordinary shareholders in respect of return of capital, subject to the Company's M&A and applicable law.

Use of Proceeds

Fund Raising Amount: AUD 3.57 Million

The net proceeds from the private placement are expected to be primarily utilised for the implementation of Phase One of the Company's expansion strategy, including:

- development of the Company's initial projects in China and overseas;
- capital expenditure relating to equipment, infrastructure and deployment;
- operational and working capital requirements including corporate and administrative expenses;
- payment of licence fees for the acquisition of intellectual property rights; and
- technology enhancement and commercialisation initiatives.

Description of use of proceeds	Estimated Timeframe for use of proceeds	Amount (AUD)	% of total gross proceeds
Project development in China and overseas	Within 18 months	1,071,000	30%
Equipment and capital expenditure	Within 18 months	892,500	25%
Working Capital	Within 18 months	714,000	20%
Licence fees	Within 1 month	464,100	13%
Technology optimisation and R&D	Within 18 months	428,400	12%
Total		**3,570.000 ***	**100%**

***** *Approx. HKD 20.05 million (1 AUD = 5.6152 HKD as of 25 May 2026)*

***** *Approx. CNY 17.39 million (1AUD = 4.8712 CNY as of 25 May 2026)*

10. Contact Information

VGX Limited

Address:
45/F, Hai'an Huanqing Building, No. 24 Futian Road, Futian District, Shenzhen

Contact Person:
Yu Ruoyang

Email:
yryxj@163.com

Telephone:
+86 135 5475 2572

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FUNDRAISING MEMORANDUM

融资备忘录

VGX Limited
维绿集团

(NSX: VGX / 股票代码: VGX)

Disrupting How Waste Powers The World

废 弃 物 能 源 化 的 颠 覆 者

2026-06

目录

【融资备忘录】

保密声明

本文件所含信息均属维绿有限公司（“维绿”或“公司”）的保密信息，仅提供给收件人用于内部评估目的。未经维绿事先书面同意，任何个人或机构不得复制、披露或分发本文件的任何内容。本文件并非出售证券的要约，亦不构成任何投资建议。

1. 公司概况

维绿有限公司（NSX: VGX）是一家专注于废弃物能源化的生物科技创新企业。公司拥有核心自主知识产权的“新型生物优化技术”，可实现有机废弃物向清洁能源的高效工业化转化。该技术突破传统微生物发酵效率瓶颈，通过系统性优化复杂微生物菌群，大幅提升能源转化效率与产业化应用能力。

相关技术由清华大学李升平教授与中国核电工程有限公司深圳设计院俞伟敏原副院长率领的研发团队共同开发，专利申请已获中国国家知识产权局受理。

该技术已通过专利许可（Licensing）安排，将相关的全部自主知识产权，以独占、全球（中国大陆地区除外）及可再授权的形式授权予维绿。

企业使命与愿景

使命：通过前沿技术创新，将废弃物资源化，推动循环经济发展，应对气候变化。

愿景：成为全球废弃物资源化领域的领导者与技术标准制定者。

2. 行业痛点

以中国为例，当前主流处理技术以传统厌氧发酵为主（占比超 40%），但仍存在以下核心痛点：

痛点维度	*传统厌氧发酵技术表现*	*行业影响*
处理周期长	水解酸化需 4-6 天，厌氧产气需 30-60 天，整体周期 60-70 天，个别达到 90 天以上	占地面积大，资金周转慢
系统稳定性差	易因 pH 波动、挥发性脂肪酸（VFA）积累导致酸化或周期性崩溃，需频繁调试（60 天调试期）	运维成本高（占总成本 30%），项目长期达标率不足 60%

痛点维度	*传统厌氧发酵技术表现*	*行业影响*
资源转化效率低	容积产气率仅 1.2 ㎥/(㎥ • d)（中国能源局 2018 标准），沼渣含重金属/病原体，无法高值化利用	沼气产量低（单吨垃圾产气＜50㎥），沼渣多填埋/焚烧，二次污染风险高
投资与回报失衡	需配套污泥处理系统（占设备投资 30%），土地/设备投资高	项目 IRR 普遍＜8%，社会资本参与意愿低

3. 解决方案

技术突破

突破传统微生物研究必须依赖单一菌种分离、纯化、鉴定的技术路线，开创性地实现对复杂微生物菌群的整体性优化。该技术不需对微生物进行基因编辑或化学诱变，而是通过特有的生物能量调控方式，使菌群在保持生态多样性的同时，整体提升代谢活性和功能效率。

我们依托清华大学李升平教授（被钱学森院士称为 “世界首创” 与 “科学革命的先声” 的 “新型生物工程技术” ），在微生物性能强化与工艺流程重构上取得根本性突破：

- 微生物端：通过定向驯化复合菌群（含产酸菌、产甲烷菌、纤维素分解菌等），大幅提升水解酸化酶活性（较传统菌种高 5-8 倍），实现有机物快速分解。
- 工艺端：将“水解酸化+厌氧发酵”集成化设计，取消独立污泥系统，通过动态调控 pH、温度、VFA 浓度，避免系统酸化崩溃。

在餐厨垃圾处理这一关键场景中，我们的技术在深圳龙岗 100 吨/日的项目中，取得了突破性进展：

- 将传统 60 天的沼气发酵周期，缩短至 1 天
- 在周期大幅缩短的同时，沼气产量提升 100%

这意味着，在单位时间内，我们的技术产气效率达到了传统方法的 120 倍。这一里程碑不仅验证了技术的巨大优越性，更为我们在全球万亿美元级的废弃物资源化市场中，构建了难以逾越的技术壁垒与先发优势。

量化性能对比

基于团队实验室数据与工程化验证，我们的新型生物工程技术与传统厌氧发酵技术在 8 个维度形成代际差：

对比维度	*传统厌氧发酵技术*	*新型生物工程技术*	*技术价值*
生产调试期	需 60 天（菌种适应+系统稳定）	完全取消	项目投产周期缩短 60 天，资金回笼速度提升 50%

对比维度	*传统厌氧发酵技术*	*新型生物工程技术*	*技术价值*
水解酸化时间	4-6 天	5 小时	占地面积减少 80%（无需长时间停留池），设备投资降低 70%
厌氧产气时间	30-60 天	7 小时	产沼气速率提升数十倍，单吨垃圾产气量较传统提升 1 倍
系统稳定性	易酸化/周期性崩溃（需频繁投加碱度/菌种）	pH 自动平衡，VFA＜300mg/L，无崩溃现象	运维成本降低 50%（无需人工干预），长期达标率＞95%
容积产气率	1.2 $m^3/(m^3 \cdot d)$（国家标准）	6-20 $m^3/(m^3 \cdot d)$	沼气产能提升数十倍，能源收益提高 2 倍以上
沼渣利用	含重金属/病原体，仅能填埋/焚烧	可直接作动物饲料原料或高效有机肥	沼渣附加值提升（饲料销售 vs 填埋成本）
果蔬垃圾衍生价值	仅产沼气，残渣无利用价值	水解酸化液可制成微生物酵素（替代化肥农药）	开辟第二收入曲线（酵素销售）
投资成本	土地+设备投资高	节约土地 70%、设备 70%	项目投资额降低 70%，IRR 提升至 15%以上

知识产权

该技术相关专利申请已获中国国家知识产权局受理，目前已提交以下两项专利申请：

1. 《一种餐厨垃圾厌氧消化预处理系统》（申请号：2026205186984）
2. 《一种用于果蔬发酵的多级厌氧种子罐处理系统》（申请号：2026205279847）

专利授权

为确保维绿在核心技术领域的持续领先地位及未来业务扩展能力，该技术已通过专利许可（Licensing）安排，将相关的全部自主知识产权，以独占、全球（中国大陆地区除外）及可再授权的形式授权予维绿。

该授权体系涵盖技术底层算法、微生物菌群优化方法、生物反应器工艺路线以及相关工程化装备的关键专利与专有技术，使维绿能够在公司架构清晰、产权边界明确的前提下，依法、充分、长期地利用该技术开展商业化活动。

通过采用授权模式而非直接转让，我们实现了三大目标：

1. 确保维绿对核心技术的长期独占运营权
许可协议赋予维绿在全球（除中国大陆地区外）范围内的唯一商业化权利，为维绿建立了稳定、不可替代的技术护城河。

2. 保持技术与科研体系的持续迭代能力
原始专利持有人保留研发与技术升级的权利，确保技术可不断演进，并通过协议机制优先赋能维绿，使维绿始终站在行业前沿。

3. 实现法人治理结构与上市规范的最佳匹配
授权形式避免了知识产权转移带来的复杂资产评估与行政流程，同时确保技术在公司上市规则下保持合规、透明和高可监控性，为未来的全球战略扩张及资本运作奠定坚实基础。

这一结构化的专利授权体系，为维绿的技术商业化提供了牢固基础，使我们能够在全球废弃物资源化与清洁能源赛道上，以领先技术和稳固权利体系，构筑长期竞争力与跨国扩张能力。

4. 商业模式

模式	*核心逻辑*	*适用场景*	*团队优势匹配度*	*风险点*
技术授权	输出专利+菌种+操作手册，收取授权费+提成	技术成熟、客户有运营能力（如大型环保集团）	团队拥有核心菌种与工艺包，适合轻资产扩张	需防范技术泄露风险，对客户运营能力要求高
EPC 总承包	负责设计-采购-施工，收取工程费	政府/国企主导的市政项目	团队有工程化经验（如深圳龙岗项目），可快速落地	需垫付资金，对现金流要求高
BOT/BOO	投资-建设-运营，通过垃圾处理费+资源收益回本	长期稳定现金流项目（如餐厨垃圾、酒糟）	技术降低投资成本 70%，IRR 提升至 15%，适合重资产运营	需承担运营风险（如进料稳定性）
ROT	回购-拥有-运营，通过垃圾处理费+资源收益回本	长期稳定现金流项目（如餐厨垃圾、酒糟）	发掘沉积资产价值，技改升级，进一步降低投资成本 80%，IRR 提升至 18%，适合重资产回购运营	需对原有沉积资产承担收购评估风险
联合运营	与客户合资成立公司，共享收益	大型企业（如茅台、棕榈油厂）	绑定客户资源，降低市场拓展难度	利益分配需精细设计

5. 市场机会

根据 Grand View Research 在 2023 年发布的《废弃物管理市场规模、份额与趋势分析报告》指出，2022 年全球废弃物管理市场规模为 1.29 万亿美元。他们进一步预测，从 2023 年到 2030 年，该市场将以 5.4%的复合年增长率扩张。

麦肯锡咨询（McKinsey & Company）在其《循环经济：释放万亿美元级机会》报告中反复强调，向循环经济的转型将带来数万亿美元的经济机会。其中，废弃物资源化（将废弃物转化为新材料、能源和养分）是实现这一转型的核心支柱。他们估计，到 2030 年，循环经济在全球范围内可带来高达 4.5 万亿美元的经济效益。

国际能源署（IEA）在其《Outlook for biogas and biomethane》报告中指出，生物天然气和沼气是全球能源转型的关键部分。在其可持续发展情景中，到 2040 年，全球沼气产量需要增长四倍，生物天然气产量需要增长十五倍。

全球每年产生约 200 亿吨生物质废弃物（含餐厨垃圾、厨余垃圾、市政污泥、畜禽粪便、果蔬垃圾、酒糟、棕榈油废水、其他树果豆类榨油加工废水等），中国占比超 30%（约 60 亿吨/年），且以 5%-8%年之增速增长（数据来源：世界银行、国家统计局）。中国“十四五” 规划明确提出 “推进生活垃圾分类和减量化、资源化” 和 “构建资源循环利用体系”，2023 年《关于加快推进城镇环境基础设施建设的指导意见》进一步要求 “到 2025 年，城市生活垃圾资源化利用率达到 60%” 。生物质废弃物处理已从 “环保刚需” 升级为 “战略资源循环” 。

因此，我们的技术将废弃物高效转化为清洁能源，是立足于一个由政策、需求和能源转型共同驱动的万亿美元级市场，这一判断是有充分依据的。

6. 市场进展

目标市场

聚焦四大核心场景，覆盖市政、农业、食品加工、能源四大领域：

场景类型	*典型客户*	*需求痛点*	*技术方案适配性*
市政餐厨/厨余垃圾	政府环卫部门、城管局	处理时效性要求高、邻避效应强	5 小时水解+7 小时产气，占地小，无二次污染，符合 “无废城市” 考核要求
农牧业废弃物（果蔬尾菜、畜禽粪污）	种植企业、养殖企业、农业合作社	污染治理压力大、有机肥销售渠道有限	沼渣作酵素、有机肥，实现 “养殖-肥料-种植”闭环，降低环保处罚风险
食品加工副产物（果蔬垃圾、酒糟）	果蔬基地、酒企（茅台/五粮液等）	高有机物含量难处理、需资源化利用	高效转化+酵素生产，变废为宝，提升企业 ESG 评分
大豆坚果榨油废水/棕榈油废水	澳洲/美洲/中国马来西亚/印尼废水处理厂	废水 COD 高（＞5 万 mg/L）、处理成本高	技术耐高负荷，容积产气率 20+，可发电自供+碳交易获利

早期进展

我们已成功开发废弃物能源化相关技术，并已提交两项相关专利申请。同时，公司已于深圳龙岗 100 吨/日餐厨垃圾处理项目中取得具意义的早期市场进展。来自行业相关方的初步验证显示，我们的解决方案在中国及东南亚市场具备良好的商业吸引力，尤其受到寻求可持续及具成本效益能源替代方案企业的关注。

截至目前，我们已取得的主要市场进展包括：

- 成功完成试点测试，验证该技术具备良好的技术可行性及稳定运营能力。
- 签署战略性许可协议，为商业化发展及区域市场扩张提供支持。
- 与目标市场内的工业合作伙伴及潜在项目运营商展开积极商业洽谈。
- 受亚洲地区持续加强的监管支持、减碳倡议及能源转型政策推动，市场对可再生能源解决方案的需求持续增长。
- 建立具备可扩展性的商业模式，以支持区域部署及长期经常性收入机会。
- 建立初步项目储备，涵盖废弃物能源化相关领域的潜在项目及合作机会。

我们相信，凭借核心专利技术，以及区域市场对可再生能源解决方案日益增长的需求，有望在全球加速迈向可持续基础设施及低碳能源体系的发展趋势中占据有利位置。

发展规划

结合当前业务发展情况，维绿首个中长期市场发展规划将分为三个阶段推进：第一阶段为 18 个月，第二阶段为 24 个月，第三阶段为 24 个月。

维绿的扩展战略涵盖中国及国际市场项目。根据深圳中新湾环保科技有限公司（“授权方”）与维绿（“被授权方”）于 2026 年 5 月 12 日签署的《许可协议》，授予维绿的许可地域范围不包括中国大陆。然而，授权方已同意允许本公司以联合技术提供方的身份参与其于中国大陆的项目。本公司将按成本加成基准获得报酬。此项安排将使维绿能够直接获取有关该等技术的实际及操作层面的经验。

第一阶段，维绿与授权方计划启动四个项目，包括由授权方于中国开展的三个项目，以及由维綠开展的第一个海外项目。首批由授权方主导、并由维绿作为联合技术提供方参与的中国项目，已完成初步选址，拟分别落地浙江杭州、安徽阜阳及广东深圳。

首个海外项目计划落地马来西亚，预计以 6 至 9 个月完成项目锁定，并以第一年第四季度正式启动项目为目标。为确保海外首个项目顺利推进，我们将优先以最具经验优势的餐厨垃圾处理项目作为海外市场切入点。

第二阶段，我们将在第一阶段基础上进一步扩大市场布局，目标实现国内 10 个省份的市场覆盖，并同步推进海外市场拓展，预计新增 14 个项目，其中国内项目 10 个、海外项目 4 个。

第三阶段，我们将继续同步拓展国内及海外市场，预计新增 22 个项目，其中国内及海外项目数量各占 50%。海外市场拓展将重点围绕“一带一路” 沿线国家逐步推进。

整体项目布局将按阶段稳步增长：第一阶段 4 个项目、第二阶段 14 个项目、第三阶段 22 个项目，整个市场发展规划累计目标为 40 个项目。当国内及海外累计项目数量达到 40 个时，将成为维绿全球化战略布局的重要阶段性里程碑。

7. 竞争优势

护城河

1. 技术壁垒：独创的微生物菌群调控体系
我们掌握了行业领先的微生物菌群精准调控理念与成套工艺，通过对菌种组合、代谢路径和发酵动力学的系统化设计，实现了高度稳定、可控且可复制性极低的技术体系。该技术不仅需要长期积累的实验数据和跨学科团队支撑，同时在实际场景中需要大量调校经验，构成了难以被竞争对手短期模仿的高技术门槛。

2. 性能极致：120 倍效率打造强势市场进入壁垒
在处理效率方面，相较传统工艺达到 120 倍以上的提升，使得单位时间内的物料转化能力远超行业平均水平。这种颠覆性的效率优势，使得客户在产能利用、问题解决速度和投资回报周期上都获得显著提升，从而形成天然的市场准入壁垒——只有达到类似性能的技术，才有可能进入同一竞争维度。

3. 成本优势：占地与运营成本双降
借助高效率与高密度运行模式，系统建设所需占地面积大幅减少，适合在城市、园区等空间紧张的应用场景。同时，能耗、人力、设备维护等运营成本全面优化，整体成本结构较传统方案显著降低，使得在“全生命周期成本”维度占据绝对优势。

4. 先发优势：案例沉淀+专利布局形成合围
我们已在多个项目中实现稳定落地，积累了大量可验证的成功案例，为新客户提供了充分的信赖基础。同时，正在构建完善的专利池和知识产权网络，通过核心工艺、装备和菌种保护形成多层防护，从而进一步巩固行业领先地位。

风险应对

1. 技术风险：多类项目验证 + 数据化体系降低不确定性
技术已在 8 大类型项目中完成验证，形成了覆盖不同物料特性、不同规模场景的“菌种库 + 工艺参数库”。当面对新基质、新场景时，可通过数据库快速筛选与优化工艺，实现可预测、可复制的技术实施，大幅降低技术适配风险。

2. 市场风险：政策绑定 + 长期运营保障需求稳定
我们深度对接政府“无废城市”建设指标及企业 ESG 治理需求，通过与客户签订长期委托运营协议，将技术能力直接转化为稳定、可预期的服务收入。政策推动与长期合同的双重加持，使市场需求更具韧性。

3. 竞争风险：政策前瞻性布局 + 标准制定占位
紧密跟踪“双碳”战略、"循环经济"等国家政策方向，主动参与行业标准制定，如参编《生物质高效发酵技术规范》等，为维绿在未来行业规则中占据发言优势。通过技术迭代与政策参与双线推动，持续扩大相对于潜在竞争者的领先距离。

8. 管理团队

现任维绿董事的俞伟敏先生将获委任为首席执行官兼首席技术官。拟任首席科学家、首席运营官及首席财务官将在本次融资完成后加入公司。

首席执行官(CEO)兼首席技术官(CTO)

俞伟敏，1990 年 7 月武汉理工大学工程力学理学学士毕业；1993 年 3 月南京航空航天大学固体力学硕士毕业。

研究员级高级工程师，城市垃圾处理专家，生物质垃圾厌氧发酵专家，固体废物焚烧与热解碳化专家，深圳市科技专家委员会专家，深圳市专家人才联合会专家。

1992 年底至 1998 年 4 月，在深圳协孚供油有限公司等公司任职，主要从事项目工程设计及建设管理业务。1998 年 5 月至 2000 年 1 月，在道斯（香港）投资有限公司（绿色动力与光大环保前身）任职，主要负责城市生活垃圾处理项目的技术服务及投资管理业务。2000 年 7 月至 2011 年 2 月，组建中国核电工程有限公司深圳设计院(原核工业部第二研究设计院深圳分院)与深圳市夏日环保工程有限公司，主要负责垃圾处理项目技术研发与经营管理。

2011 年 3 月至今，杭州国泰环保科技股份有限公司、深圳市合泰水务技术有限公司及深圳大生环保科技有限公司等合伙人，陆续开办各家废弃物处置利用专业公司，与设计院、科研院校、大型专业企业、各地废弃物管理政府职能机构及各类专家群智库有更广泛深入的高新技术、科研协作与项目拓展。

首席科学家

李升平教授简历：
1961 年 9 月至 1964 年 7 月 清华大学附属中学学习
1964 年 9 月至 1968 年 9 月 清华大学工程化学系学习
1968 年 9 月 留校工作
1969 年 6 月至 1970 年 3 月 江西鲤鱼洲农场劳动
1970 年 3 月至 1973 年 9 月 清华大学建设聚碳酸酯厂
1973 年 9 月至 1975 年 7 月 清华大学研究生班，也称（“杨振宁研究生班”）因为 1972 年杨振宁回国获得周恩来总理接见，杨振宁博士向周恩来总理提议中国应当尽快加强基础科学研究，尽快建立“研究生班”。该建议经毛泽东批准，1973 年由清华大学实施。所以该研究生班也为“杨振宁研究生班”。
1975 年 7 月至 1978 年 9 月 清华大学化工系工作
1978 年 9 月至 1981 年 7 月 清华大学化工系催化研究班学习
1981 年 7 月至 1988 年 9 月 清华大学化工系工作
1988 年 9 月至 2000 年 3 月 清华大学生物工程研究所工作
学历：清华大学理学硕士
2009 年起至今，在伍绍祖（原国家体育总局局长、中央国家机关工委书记）和贾春旺(原国家安全部长及最高检察院检察长)（二位领导均为“国家人体科学工作小组”成员）指示下，于 2009 年 3 月在北京城市学院成立了《生命科学研究中心》,组成 5 人专家小组，任组长。主持『微生物系统荧光基因表达实验』等课题。
1983 年起担任清华大学《国家 8170 工程项目》课题组负责人。
1988 年担任清华大学“生物工程技术研究所”负责人，主要进行国家《8710 工程》的项目课题。
1983 年提出：“人可以不接触物质而影响物质的分子性状”的课题，1987 年完成了该课题的实验论证研究工作，获钱学森博士高度评价。

1990 年完成了“新型生物处理技术”的可行性实验研究，在中国最大的制药厂《华北制药厂》和《中国科学院微生物研究所》证明了该方法为一种全新《生物基因优化处理》技术，与诺贝尔奖获得者美国 Muller 博士的遗传学中物理和化学因子诱变生物技术以及现代生物基因技术的原理根本不同。同年在上海复旦大学主办的“自然科学”杂志（国家一级学术刊物）的第 12 期发表学术论文。该方法被中国生物物理学研究奠基人贝时璋院士以及中国工业微生物学研究奠基人方心芳院士亲自命名为:《新型生物处理技术》。
2012 年——2018 年，运用《新型生物处理技术》，成功研制出《复合水解酸化菌群》和《复合厌氧菌群》在工业《餐厨垃圾处理项目》中完全取代《污水淤泥》作为工作介质，大幅度地提高了《水解酸化》和《厌氧消化》的效率，成功地消除了工业中《厌氧罐酸化现象》，根本颠覆了传统经典《餐厨垃圾处理项目》的工艺和技术，我们称之为《新型生物优化处理技术》。该工作在生物工程技术领域内首次尝试解决了《复合微生物菌群基因优化》的科学难题。
2019 年 3 月至今，筹备《新型生物处理技术》实验室，共同创建“深圳中新湾环保科技有限公司”，推动新型生物技术的产业转化。

首席运营官(COO)

张晓江，1983 年获得工学学士学位，1989 年获得工学硕士学位，并于 2003 年取得北京大学 EMBA 证书。1983 年 8 月至 1993 年 2 月期间，在甘肃工业大学任教，担任讲师及研究所副所长。

1993 年 3 月至 2001 年 8 月，就职于深圳市石化集团公司，先后担任企管部、油库公司、加油站公司总经理。

2001 年 9 月至 2021 年 5 月，联合创办多家环保科技企业，先后担任董事、总经理、董事长等职务。自 2005 年 12 月起，担任深圳市夏日环保工程有限公司的法人代表。

自 2021 年 6 月起，加盟深圳爱格丽生物科技有限公司和深圳市爱格丽生物农业集团有限公司，担任总工程师及副总裁。

首席财务官(CFO)

于若阳，注册会计师，2000 年 7 月毕业于西安建筑科技大学管理系会计学专业，获得管理学学士学位。自毕业以来，一直从事财务管理与企业运营工作，积累了丰富的财务、税务、法务及企业管理经验。

2000 年 3 月至 2001 年 12 月，在深圳石化集团总部财务部工作，主要负责集团及下属公司的财务收支分析、预算执行情况检查以及总部费用管理。2002 年 1 月至 2009 年 11 月，在中国海洋石油深圳分公司财务部任职，负责税务管理、会计报表编制、费用核销、应收款回收、债权债务监控、财务预决算及审计工作。

2009 年 11 月至 2012 年 12 月，在英国石油公司深圳分公司财务部任职，负责工程物资与仓库物资核算、资金计划以及审计工作。自 2003 年 12 月起，在中国核电工程有限公司深圳设计院及 2012 年 12 月以来在深圳市夏日环保工程有限公司与深圳大生环保科技有限公司担任财务部管理工作，全面负责财务团队的管理与工作分配，确保部门高效运作和财务规范。

9. 融资规划

基于第 6 节“市场进展”所述的发展情况及扩展计划，维绿拟进行私人配售，筹集 357 万澳元资金，以实施其三阶段扩展战略中第一阶段（18 个月）的业务计划。第一阶段将包括于中国开展三个项目及一个海外项目。

根据建议中的私人配售安排，投资者将认购新优先股，并有权按每认购三（3）股新优先股获配一（1）股新普通股的基准取得新普通股。

发行价格：

- 每股新优先股：0.12 澳元
- 每股新普通股：0.15 澳元

发行价格由董事会综合考虑多项因素后厘定，包括但不限于：

- 公司的当前财务状况；
- 可比市场交易；
- 公司的扩展战略及预期增长前景；
- 公司知识产权组合的价值；及
- 投资者需求及当前市场状况。

新普通股将：

- 在各方面与现有普通股享有同等权益（pari passu）；
- 享有投票权；
- 有权参与于发行日期后宣派的股息；及
- 于公司清盘时，在资本返还方面劣后于优先股，惟须受公司章程细则及适用法律约束。

新优先股将附带以下权利：

- 投票权：优先股于公司股东大会上不享有投票权，除非法律规定或公司章程细则另有要求。
- 股息权利：持有人有权获得按年利率 8%计算的固定累计优先股息，该股息按优先股发行价格或认购金额计算。
- 股息优先权：优先股息须优先于普通股的任何股息宣派或支付。
- 累计权益：任何未支付或未宣派的优先股息将累计至后续年度，并须于向普通股股东支付任何股息前全数支付。
- 清盘权利：于公司清盘时，优先股股东于资本返还方面将优先于普通股股东，惟须受公司章程细则及适用法律约束。

<u>所得款项用途</u>

融资金额：357 万澳元

私人配售所得款项净额预计将主要用于实施公司扩展战略第一阶段，包括：

- 开展公司于中国及海外的首批项目；
- 与设备、基础设施及项目部署相关的资本开支；
- 营运资金及一般营运需求，包括企业及行政开支；
- 支付收购知识产权相关的许可费用；及
- 技术提升及商业化推广计划。

所得款项用途说明	**预计使用时间**	**金额（澳元）**	**占所得款项总额百分比**
中国及海外项目开发	18 个月内	1,071,000	30%
设备及资本开支	18 个月内	892,500	25%
营运资金	18 个月内	714,000	20%
许可费用	1 个月内	464,100	13%
技术优化及研发	18 个月内	428,400	12%
总计		**3,570,000***	**100%**

** 约 2,005 万港元（按 2026 年 5 月 25 日汇率：1 澳元 = 5.6152 港元）*
** 约 1,739 万元人民币（按 2026 年 5 月 25 日汇率：1 澳元 = 4.8712 人民币）*

10. 联系方式

维绿有限公司

地址：中国广东省深圳市福田区福田路 24 号海岸环庆大厦 45 楼

联系人：于若阳

邮箱：yryxj@163.com

电话：+86 135 5475 2572

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