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Tsaker New Energy Tech Co., Limited
彩客新能源科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1986)

DISCLOSEABLE TRANSACTION
GRANT OF THE 2024 REPURCHASE RIGHT
AND
EXERCISE OF PART OF THE 2023 REPURCHASE RIGHT

REPURCHASE AGREEMENTS

Reference is made to the Announcements in respect of the discloseable transactions in relation to disposals of equity interests in Tsaker Technology (a non-wholly owned subsidiary of the Company) and the grant of the 2023 Repurchase Right (as defined below).

On 14 November 2024 (after trading hours), Tsaker Hong Kong (a wholly-owned subsidiary of the Company) entered into the Repurchase Agreements (as defined below) with Changzhou Xinjin Ruiying Venture Capital, Cangfu Equity Investment, Hebei Structural Reform Fund and Xingaodi Capital (collectively, the “**Counterparties**”), respectively, pursuant to which in the event that Tsaker Technology fails to consummate a proposed listing on the Beijing Stock Exchange on 31 December 2027, each of Changzhou Xinjin Ruiying Venture Capital, Cangfu Equity Investment, Hebei Structural Reform Fund and Xingaodi Capital shall have the repurchase right to require Tsaker Hong Kong (or its designated third party other than the Tsaker Technology) to repurchase all or part of its respective shares in Tsaker Technology at the Repurchase Prices under the Repurchase Agreements.

LISTING RULES IMPLICATIONS

Since the exercise of the 2024 Repurchase Right (as defined below) is not at the discretion of Tsaker Hong Kong, according to Rule 14.74(1) of the Listing Rules, on the Grant of the 2024 Repurchase Right, the transaction will be classified as if the 2024 Repurchase Right had been exercised. Since the highest applicable percentage ratio for the Grant of the 2024 Repurchase Right under the Repurchase Agreements is more than 5% but less than 25%, the Grant of the 2024 Repurchase Right constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements, but exempt from shareholders’ approval requirements, under Chapter 14 of the Listing Rules.

BACKGROUND

References are made to (i) the announcements of the Company dated 15 March 2022, 19 July 2022 and 30 August 2022 in relation to the spin-off of Tsaker Technology and the separate quotation of its shares on the NEEQ and the Tsaker Technology share subscription; (ii) the announcement of the Company dated 30 September 2022 in relation to the proposed transfer of listing of Tsaker Technology to the Beijing Stock Exchange in the PRC; and (iii) the Announcements in relation to the 2023 Disposals (as defined below).

On 13 June 2023 (after trading hours), Tsaker Hong Kong entered into the 2023 Share Transfer Agreement with Hebei Industrial Investment Strategically New Industry Development, Cangfu Equity Investment and Hebei Structural Reform Fund in relation to the disposals (the “**2023 Disposals**”) of a total of 3,886,924 shares in Tsaker Technology (representing an aggregate of approximately 6.12% equity interest in Tsaker Technology) by Tsaker Hong Kong to them at an aggregate consideration of RMB54,999,974.60. Immediately after the completion of the 2023 Disposals (the “**Completion of the 2023 Disposals**”) on 26 June 2023, the shareholding structure of Tsaker Technology was set out below:

	Issued shares of Tsaker Technology	Approximate equity interest in the issued shares of Tsaker Technology (%)⁽²⁾
Tsaker Hong Kong	45,613,076	71.75
Tianjin Huihua	5,500,000	8.65
Other investors ⁽¹⁾	8,571,427	13.48
Hebei Industrial Investment Strategically New Industry Development	2,120,141	3.34
Cangfu Equity Investment	1,060,070	1.67
Hebei Structural Reform Fund	706,713	1.11
Total	63,571,427	100.00

Notes:

- (1) Save for Mr. PAN (a non-executive Director of the Company), the other investors are, to the best of the Company's knowledge, third parties independent of the Company and its connected persons. As of the date of this announcement, none of those investors (including Mr. PAN) held more than 5% of the equity interest in Tsaker Technology.
- (2) The approximate percentages of the equity interest in the issued shares of Tsaker Technology immediately after the Completion of the 2023 Disposals are rounded to the nearest two decimal places.

Pursuant to the 2023 Disposals disclosed in the Announcements, among others, in the event that Tsaker Technology fails to consummate a proposed listing on the Beijing Stock Exchange on 31 December 2024, each of Hebei Industrial Investment Strategically New Industry Development, Cangfu Equity Investment and Hebei Structural Reform Fund shall have the repurchase right (the “**2023 Repurchase Right**”) to require Tsaker Hong Kong to repurchase all or part of its respective shares in Tsaker Technology at the agreed repurchase prices.

Exercise of Part of the 2023 Repurchase Right

On 14 November 2024 (after trading hours), taking into account that Tsaker Technology will not be able to complete its proposed transfer of listing to the Beijing Stock Exchange by 2024, (i) as required by Hebei Industrial Investment Strategically New Industry Development to exercise its 2023 Repurchase Right, Hebei Industrial Investment Strategically New Industry Development, Changzhou Xinjin Ruiying Venture Capital and Tsaker Hong Kong entered into an agreement, pursuant to which Tsaker Hong Kong arranged for Changzhou Xinjin Ruiying Venture Capital to perform the obligation under the 2023 Repurchase Right and purchase all Tsaker Technology's shares held by Hebei Industrial Investment Strategically New Industry Development (i.e. 2,120,141, representing approximately 3.34% of the total equity interests of Tsaker Technology); and (ii) as required by Cangfu Equity Investment to exercise part of its 2023 Repurchase Right, Cangfu Equity Investment, Xingaodi Capital and Tsaker Hong Kong entered into an agreement, pursuant to which Tsaker Hong Kong arranged for Xingaodi Capital to perform the obligation under the 2023 Repurchase Right and purchase part of Tsaker Technology's shares held by Cangfu Equity Investment totaling 486,590 shares (representing approximately 0.77% of the total equity interests of Tsaker Technology) (collectively, the "**Exercise of Part of the 2023 Repurchase Right**").

The consideration (the "**Exercise Consideration**") for the Exercise of Part of the 2023 Repurchase Right are determined by the consideration paid by Hebei Industrial Investment Strategically New Industry Development and Cangfu Equity Investment for the portion of the shares in Tsaker Technology to be repurchased by Changzhou Xinjin Ruiying Venture Capital and Xingaodi Capital (the "**Repurchased Shares**"), plus an interest at a rate of 8% per annum up to the date of the completion of the Exercise of Part of the 2023 Repurchase Right on such consideration. Dividends (tax inclusive) of the Repurchased Shares distributed to each of Hebei Industrial Investment Strategically New Industry Development and Cangfu Equity Investment before the completion of the Exercise of Part of the 2023 Repurchase Right shall be deducted from the Exercise Consideration.

The Exercise Consideration shall be paid by Changzhou Xinjin Ruiying Venture Capital and Xingaodi Capital to Hebei Industrial Investment Strategically New Industry Development and Cangfu Equity Investment, respectively, within ten Business Days upon the signing of their corresponding agreements. The completion of the Exercise of Part of the 2023 Repurchase Right shall take place upon completion of payment of the Exercise Consideration. The Company will make further announcement to keep its Shareholders and potential investors informed as and when appropriate.

The shareholding structure of Tsaker Technology immediately after the completion of the Exercise of Part of the 2023 Repurchase Right is set out below:

	Issued shares of Tsaker Technology	Approximate equity interest in the issued shares of Tsaker Technology (%)⁽²⁾
Tsaker Hong Kong	45,613,076	71.75
Tianjin Huihua	5,500,000	8.65
Other investors ⁽¹⁾	8,571,427	13.48
Changzhou Xinjin Ruiying Venture Capital	2,120,141	3.34
Hebei Structural Reform Fund	706,713	1.11
Cangfu Equity Investment	573,480	0.90
Xingaodi Capital	486,590	0.77
Total	63,571,427	100.00

Notes:

- (1) Save for Mr. PAN (a non-executive Director of the Company), the other investors are, to the best of the Company's knowledge, third parties independent of the Company and its connected persons. As of the date of this announcement, none of those investors (including Mr. PAN) held more than 5% of the equity interest in Tsaker Technology.
- (2) The approximate percentages of the equity interest in the issued shares of Tsaker Technology immediately after the completion of the Exercise of Part of the 2023 Repurchase Right are rounded to the nearest two decimal places.

Taking into account Changzhou Xinjin Ruiying Venture Capital and Xingaodi Capital's performance of repurchase obligation under the 2023 Repurchase Right on behalf of Tsaker Hong Kong and the impending expiration of the remaining 2023 Repurchase Right held by Cangfu Equity Investment and Hebei Structural Reform Fund, relevant parties have reached the following new arrangement in respect of the 2024 Repurchase Right.

GRANT OF THE 2024 REPURCHASE RIGHT

Tsaker Hong Kong entered into agreements (the "**Repurchase Agreements**") in respect of the Grant of the 2024 Repurchase Right with the Counterparties, respectively, with the principal terms set out as follows:

- Date: 14 November 2024 (after trading hours)
- Parties:
- (1) Tsaker Hong Kong;
 - (2) Changzhou Xinjin Ruiying Venture Capital;
 - (3) Cangfu Equity Investment;
 - (4) Hebei Structural Reform Fund; and
 - (5) Xingaodi Capital.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, (i) each of the Counterparties is independent of each other, (ii) each of the Counterparties and their respective ultimate beneficial owner(s) is a third party independent of the Company and its connected persons, and (iii) as at the date of this announcement, none of the Counterparties is an existing shareholder of the Company.

2024 Repurchase Right:

In the event that Tsaker Technology fails to consummate a proposed listing on the Beijing Stock Exchange on 31 December 2027, each of the the Counterparties shall have the right (the "**2024 Repurchase Right**") to require Tsaker Hong Kong (or its designated third party other than Tsaker Technology) to pay the Repurchase Price (as defined below) to repurchase all or part of its shares in Tsaker Technology under the Repurchase Agreements.

The "Repurchase Price" shall be the consideration paid by the Counterparties for the portion of the shares in Tsaker Technology to be repurchased, plus an interest at a rate of 8% per annum on such consideration.

From the date on which the Counterparties have fully paid the consideration in relation to their shares in Tsaker Technology to the date of actual receipt in full of the Repurchase Price, the dividends (tax inclusive) of Tsaker Technology distributed to them in respect of the relevant shares repurchased by Tsaker Hong Kong shall be deducted from the Repurchase Price.

Conditions:

In respect of the 2024 Repurchase Right granted to Changzhou Xinjin Ruiying Venture Capital and Xingaodi Capital, it shall become effective upon their execution and completion of the Exercise of Part of the 2023 Repurchase Right.

Lock-up undertaking: Each of the Counterparties undertakes that it shall not transfer its shares in Tsaker Technology within the lock-up period stipulated by the Beijing Stock Exchange (if any).

Others: The 2024 Repurchase Right shall be suspended from the date on which Tsaker Technology's submission of proposed listing application to the Beijing Stock Exchange (the "**Listing Application**") is accepted, and shall be void ab initio from the date on which Tsaker Technology is successfully listed on the Beijing Stock Exchange, and shall no longer have any legal force or be binding on both parties thereafter. If any of the following events occurs, the 2024 Repurchase Right shall be automatically resumed from the date of occurrence of such event, with its reinstatement retroactive to the period prior to and during the suspension:

- (1) Tsaker Technology voluntarily withdraws the Listing Application submitted to the Beijing Stock Exchange;
- (2) Tsaker Technology fails to obtain the approval or registration of the Listing Application from the Beijing Stock Exchange or related securities regulatory authorities;
or
- (3) Tsaker Technology fails to successfully complete the listing on the Beijing Stock Exchange after obtaining the approval from related securities regulatory authorities for the Listing Application.

INFORMATION OF TSAKER TECHNOLOGY

As of the date of this announcement, Tsaker Technology is an indirect non-wholly owned subsidiary of the Company and is principally engaged in the production and sales of pigment intermediate and new material products. The audited financial information of Tsaker Technology for the two financial years ended 31 December 2022 and 2023 which are prepared in accordance with China Accounting Standards for Business Enterprises are as follows:

	For the year ended 31 December 2023 RMB'000 (audited)	For the year ended 31 December 2022 RMB'000 (audited)
Net profit before tax	101,185	85,818
Net profit after tax	88,033	82,451

As at 31 December 2023, the audited total asset value of Tsaker Technology was approximately RMB467,740,000. As at 30 June 2024, the unaudited total asset value of Tsaker Technology was approximately RMB482,951,000.

INFORMATION OF THE COUNTERPARTIES

Changzhou Xinjin Ruiying Venture Capital

Changzhou Xinjin Ruiying Venture Capital is a limited partnership established in the PRC in September 2023. It is mainly engaged in venture capital investment, equity investment, and investment activities with its own funds. Based on publicly available information and to the best of the Directors' knowledge, information and belief, the executive partner of Changzhou Xinjin Ruiying Venture Capital is Changzhou Xinjin Ruiying Enterprise Consulting Partnership (Limited Partnership)* (常州信金瑞盈企業諮詢合夥企業(有限合夥)), with a capital contribution of approximately 1.99%. The approximate shareholdings (capital contributions) of each limited partner of Changzhou Xinjin Ruiying Venture Capital are as follows:

<i>Name of limited partner</i>	<i>Shareholding</i>
Xinxiang Richful Lube Additive Co., Ltd.* (新鄉市瑞豐新材料股份有限公司) (“ Richful Lube Additive ”)	97.32%
Hu Bin	0.70%

Based on publicly available information and to the best of the Directors' knowledge, information and belief, the shares of Richful Lube Additive are listed on the Shenzhen Stock Exchange (stock code: 300910) and its de facto controller and beneficial owner is an individual named Guo Chunxuan with a shareholding of 36.79%.

Cangfu Equity Investment

Cangfu Equity Investment is a limited partnership established in the PRC in January 2020. It is mainly engaged in the investment in unlisted companies, investment in non-public issuance of shares of listed companies and related advisory services. Based on the information provided by Cangfu Equity Investment and to the best of the Directors' knowledge, information and belief, the general partner of Cangfu Equity Investment is Hebei Yanzhao Asset Management Co., Ltd.* (河北燕趙資產管理有限公司), with a capital contribution of 1%. The approximate shareholdings (capital contribution) of each limited partner of Cangfu Equity Investment are as follows:

<i>Name of limited partner</i>	<i>Shareholding</i>
Cangzhou Financial Holdings Supply Chain Management Co., Ltd.* (滄州市金控供應鏈管理有限公司) (“ Cangzhou Financial Holdings Supply Chain ”)	54%
Cangzhou Financial Holdings Co., Ltd.* (滄州市金融控股有限公司) (“ Cangzhou Financial Holdings ”)	19%
Qu Guizhi	10%
Cangzhou Cangdong Industrial City Development Co., Ltd.* (滄州滄東產業城開發有限公司)	8%
Dongguang County Jintou Equity Investment Co., Ltd.* (東光縣金投股權投資有限公司)	4%
Cangzhou Meihou Property Development Co., Ltd.* (滄州魅後房地產開發有限公司)	4%

Based on publicly available information and to the best of the Directors' knowledge, information and belief, Cangzhou Financial Holdings Supply Chain is wholly-owned by Cangzhou Financial Holdings, and the actual controller of Cangzhou Financial Holdings is the Finance Bureau of Cangzhou, which holds 80% of the shares in Cangzhou Financial Holdings.

Hebei Structural Reform Fund

Hebei Structural Reform Fund is a limited partnership established in the PRC in July 2018. It is mainly engaged in the equity investment in unlisted companies, investment in non-public issuance of shares of listed companies and related advisory services. Based on information provided by Hebei Structural Reform Fund and to the best of the Directors' knowledge, information and belief, the general partner of Hebei Structural Reform Fund is Hebei Province State-owned Enterprise Reform and Development Fund Management Co., Ltd.* (河北省國企改革發展基金管理有限公司), with capital contribution of approximately 0.31%. The approximate shareholdings (capital contributions) of each limited partner of Hebei Structural Reform Fund are as follows:

<i>Name of limited partner</i>	<i>Shareholding</i>
Hebei State-controlled Capital Management Co., Ltd.* (河北國控資本管理有限公司) (“ State-controlled Capital ”)	60.3%
Zeyi Fucheng (Beijing) Investment Management Co., Ltd.* (澤億富誠(北京)投資管理有限公司) (“ Zeyi Fucheng ”)	30.3%
Xingtai Xuyang Trading Co., Ltd.* (邢台旭陽貿易有限公司)	9.09%

Based on publicly available information and to the best of the Directors' knowledge, information and belief, State-controlled Capital is a state-owned enterprise and an indirect wholly-owned subsidiary of the State-owned Assets Supervision and Administration Commission of Hebei Province, and Zeyi Fucheng is wholly-owned by an individual named Zhao Mei.

Xingaodi Capital

Xingaodi Capital is a limited partnership established in April 2022. It is mainly engaged in equity investment. Based on the information provided by Xingaodi Capital and to the best of the Directors' knowledge, the general partner of Xingaodi Capital is Wuxi Xingaodi Private Equity Management Co., Ltd.* (無錫新高地私募基金管理有限公司), with a capital contribution of approximately 3.73%. The approximate shareholdings (capital contributions) of each limited partner of Xingaodi Capital are as follows:

<i>Name of limited partner</i>	<i>Shareholding</i>
Wuxi Weifu High-Tech Group Co., Ltd.* (無錫威孚高科技集團股份有限公司) (“ Weifu High-Tech ”)	24.75%
Zhejiang Wanliyang Enterprise Management Co., Ltd.* (浙江萬里揚企業管理有限公司) (“ Wanliyang ”)	24.75%
Laite (Hainan) Investment Partnership (Limited Partnership)* (萊特(海南)投資合夥企業(有限合夥))	18.56%
Wuxi Yunlin Industrial Development Investment Fund (Limited Partnership)* (無錫雲林產業發展投資基金(有限合夥))	12.37%
Dongsheng Xianxing Technology Industrial Co., Ltd.* (東聖先行科技產業有限公司)	12.37%
Gongqingcheng New Highland No. 1 Equity Investment Partnership (Limited Partnership)* (共青城新高地一號股權投資合夥企業(有限合夥))	3.46%

Based on publicly available information and to the best of the Directors' knowledge, information and belief, the shares of Weifu Hi-Tech are listed on the Shenzhen Stock Exchange (stock code: 000581) and there is no shareholder with a shareholding of more than 30%, and its de facto controller is the State-owned Assets Management Committee of Wuxi Jiangsu Province; Wanliyang is wholly-owned by Zhejiang Wanliyang Co., Ltd.* (浙江萬裏揚股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 002434), and there is no shareholder with a shareholding of more than 30%, and its de facto controllers are individuals named Huang Heqing and Wu Yuehua.

INFORMATION OF THE COMPANY AND TSAKER HONG KONG

The principal business of the Company and its subsidiaries involves the production and sales of various products such as battery materials, dye and agricultural chemical intermediates, pigment intermediates and new materials.

Tsaker Hong Kong is a direct wholly-owned subsidiary of the Company and is principally engaged in the holding of the Group's subsidiaries.

FINANCIAL EFFECTS OF THE GRANT OF THE 2024 REPURCHASE RIGHT

Pursuant to the calculation method of the 2024 Repurchase Right stipulated in the Repurchase Agreements, after the Grant of the 2024 Repurchase Right, the interest at a rate of 8% per annum shall be accrued as finance costs during the term of the 2024 Repurchase Right or up to the termination of the 2024 Repurchase Right. There is no other expected material financial effects resulting from the Grant of the 2024 Repurchase Right.

REASONS FOR AND BENEFITS OF THE GRANT OF THE 2024 REPURCHASE RIGHT

The Company believes that the Grant of the 2024 Repurchase Right is in line with the market practice and is conducive for the Tsaker Technology to attract high-quality professional investors, diversify Tsaker Technology's shareholder base and promote Tsaker Technology's corporate profile and reputation, which will contribute to the future development and success of the Group.

The Board (including the independent non-executive Directors) considers that the terms of the Repurchase Agreements are negotiated on arm's length basis and on normal commercial terms, which are fair and reasonable and in the interests of the Company and its Shareholders as a whole. The Board (including the independent non-executive Directors) has approved the Repurchase Agreements.

LISTING RULES IMPLICATIONS

Since the exercise of the 2024 Repurchase Right is not at the discretion of Tsaker Hong Kong, according to Rule 14.74(1) of the Listing Rules, on the Grant of the 2024 Repurchase Right, the transaction will be classified as if the 2024 Repurchase Right had been exercised. Since the highest applicable percentage ratio for the Grant of the 2024 Repurchase Right under the Repurchase Agreements is more than 5% but less than 25%, the Grant of the 2024 Repurchase Right constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to reporting and announcement requirements, but exempt from shareholders' approval requirements, under Chapter 14 of the Listing Rules.

The Company will make further announcement in compliance with Rule 14.74 of the Listing Rules upon exercise of the 2024 Repurchase Right by any Counterparties, if any.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings as set out below:

“Announcements”	the announcements of the Company dated 13 June 2023 and 26 June 2023 in relation to the disposals of a total of 3,886,924 shares in Tsaker Technology, representing an aggregate of approximately 6.12% equity interest in Tsaker Technology, by Tsaker Hong Kong to Hebei Industrial Investment Strategically New Industry Development, Cangfu Equity Investment and Hebei Structural Reform Fund at an aggregate consideration of RMB54,999,974.60
“Board”	the board of Directors
“Business Day”	any calendar day on which commercial banks in the PRC are normally open for business, other than a statutory holiday in the PRC (including statutory holidays adjusted by the State Council of the PRC)
“Cangfu Equity Investment”	Cang County Cangfu Equity Investment Fund (Limited Partnership)* (滄縣滄服股權投資基金(有限合夥)), a limited partnership established in the PRC
“Changzhou Xinjin Ruiying Venture Capital”	Changzhou Xinjin Ruiying Venture Capital Partnership (Limited Partnership)* (常州信金瑞盈創業投資合夥企業(有限合夥)), a limited partnership established in the PRC
“Company”	Tsaker New Energy Tech Co., Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1986)
“Director(s)”	director(s) of the Company

“Grant of the 2024 Repurchase Right”	(i) the new grant of repurchase right to Changzhou Xinjin Ruiying Venture Capital and Xingaodi Capital in respect of Tsaker Technology’s shares they repurchased from Hebei Industrial Investment Strategically New Industry Development and Cangfu Equity Investment (i.e. 2,120,141 shares and 486,590 shares, respectively); and (ii) the new grant of repurchase right to Cangfu Equity Investment and Hebei Structural Reform Fund in respect of Tsaker Technology’s shares they still held (i.e. 573,480 shares and 706,713 shares, respectively)
“Group”	the Company and its subsidiaries from time to time
“Hebei Industrial Investment Strategically New Industry Development”	Hebei Industrial Investment Strategically New Industry Development Centre (Limited Partnership)* (河北產投戰新產業發展中心(有限合夥)), a limited partnership established in the PRC
“Hebei Structural Reform Fund”	Hebei Structural Reform Fund (Limited Partnership)* (河北結構調整基金(有限合夥)), a limited partnership established in the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. PAN”	Mr. PAN Deyuan, a non-executive director of the Company
“NEEQ”	National Equities Exchange and Quotations of the PRC
“PRC”	the People’s Republic of China, which for the purposes of this announcement, excludes the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan unless the context otherwise requires
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“2023 Share Transfer Agreement”	the share transfer agreement entered into among Tsaker Hong Kong, Tsaker Technology, and Hebei Industrial Investment Strategically New Industry Development, Cangfu Equity Investment and Hebei Structural Reform Fund, on 13 June 2023. For further details, please refer to the announcements of the Company dated 13 June 2023 and 26 June 2023
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianjin Huihua”	Tianjin Huihua Corporate Consultancy Partnership (Limited Partnership)* (天津匯華企業管理諮詢合夥企業(有限合夥)), which to the best of the Company’s knowledge, is a third party independent of the Company and its connected persons

“Tsaker Hong Kong”	Tsaker Chemical (Hong Kong) Company Limited (彩客化學(香港)有限公司), a direct wholly-owned subsidiary of the Company incorporated in Hong Kong
“Tsaker Technology”	Hebei Tsaker New Materials Technology Company Limited* (河北彩客新材料科技股份有限公司), an indirect non-wholly owned subsidiary of the Company incorporated in the PRC with shares quoted on the NEEQ (stock code: 873772)
“Xingaodi Capital”	Wuxi Xingaodi Advanced Industry Investment Fund Partnership (Limited Partnership)* (無錫新高地高精尖產業投資基金合夥企業(有限合夥)), a limited partnership established in the PRC
“%”	per cent

By Order of the Board
Tsaker New Energy Tech Co., Limited
GE Yi
Chairman

Hong Kong, 14 November 2024

As at the date of this announcement, the Board comprises Mr. GE Yi (Chairman), Mr. BAI Kun and Ms. ZHANG Nan as executive Directors, Mr. FONTAINE Alain Vincent and Mr. PAN Deyuan as non-executive Directors and Mr. ZHU Lin, Mr. YU Miao and Ms. ZHANG Feiyan as independent non-executive Directors.

* *For identification purposes only*