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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)**

**UPDATE ON DISCLOSEABLE TRANSACTION  
COMPLETION OF THE EXERCISE OF PART OF  
THE 2023 REPURCHASE RIGHT**

References are made to (i) the announcement of Tsaker New Energy Tech Co., Limited (the “**Company**”) in relation to the grant of the 2023 Repurchase Right dated 13 June 2023; and (ii) the announcement of the Company in relation to the Exercise of Part of the 2023 Repurchase Right dated 14 November 2024 (the “**Announcements**”). All capitalised terms herein shall have the meanings ascribed to them in the Announcements, unless the context requires otherwise.

The Board announced that on 22 November 2024, the completion of the Exercise of Part of the 2023 Repurchase Right has taken place and the Exercise Consideration of the Repurchased Shares has been fully paid by Changzhou Xinjin Ruiying Venture Capital and Xingaodi Capital, which are arranged by Tsaker Hong Kong to perform the obligation under the 2023 Repurchase Right on its behalf, to Hebei Industrial Investment Strategically New Industry Development and Cangfu Equity Investment, amounting to RMB32,565,365.76 and RMB7,459,424.70, respectively. Immediately after the completion of the the Exercise of Part of the 2023 Repurchase Right, the shareholding structure of Tsaker Technology is set out below:

	Issued shares of Tsaker Technology	Approximate equity interest in the issued shares of Tsaker Technology (%) <sup>(2)</sup>
Tsaker Hong Kong	45,613,076	71.75
Tianjin Huihua	5,500,000	8.65
Other investors <sup>(1)</sup>	8,571,427	13.48
Changzhou Xinjin Ruiying Venture Capital <sup>(3)</sup>	2,120,141	3.34
Hebei Structural Reform Fund <sup>(3)</sup>	706,713	1.11
Cangfu Equity Investment <sup>(3)</sup>	573,480	0.90
Xingaodi Capital <sup>(3)</sup>	486,590	0.77
<b>Total</b>	<b>63,571,427</b>	<b>100.00</b>

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.*
- (3) *Each of Changzhou Xinjin Ruiying Venture Capital, Hebei Structural Reform Fund, Cangfu Equity Investment and Xingaodi Capital has the 2024 Repurchase Right in respect of its respective shares in Tsaker Technology pursuant to the Repurchase Agreements dated 14 November 2024.*

Upon the completion of the Exercise of Part of the 2023 Repurchase Right, (i) Hebei Industrial Investment Strategically New Industry Development has ceased to be a shareholder of Tsaker Technology; (ii) Cangfu Equity Investment's interest in Tsaker Technology reduced from approximately 1.67% to approximately 0.90%; (iii) Tsaker Technology continues to be an indirect non-wholly owned subsidiary of the Company, and the Company's interest in Tsaker Technology remains unchanged at approximately 71.75%; (iv) the 2024 Repurchase Right granted to Changzhou Xinjin Ruiying Venture Capital and Xingaodi Capital in respect of the Repurchased Shares has become effective pursuant to the Repurchase Agreements dated 14 November 2024; and (v) the 2023 Share Transfer Agreement entered with Hebei Industrial Investment Strategically New Industry Development, Cangfu Equity Investment and Hebei Structural Reform Fund dated 13 June 2023 has been terminated, and relevant parties can no longer claim any right or interest against each other in according with such 2023 Share Transfer Agreement.

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

Hong Kong, 22 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.*