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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)

**PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY**

The board (the “**Board**”) of directors (the “**Directors**”) of Tsaker New Energy Tech Co., Limited (the “**Company**”) announces that the Company proposes to (i) amend the second amended and restated memorandum and articles of association of the Company (the “**Existing Articles of Association**”) to reflect the increase in the authorised share capital of the Company from US\$10,000,000 divided into 1,000,000,000 Shares of par value US\$0.01 each to US\$20,000,000 divided into 2,000,000,000 Shares of par value US\$0.01 each (the “**Increase in Authorised Share Capital**”), which was approved by the shareholders of the Company (the “**Shareholders**”) in the Company’s annual general meeting held on 16 June 2017, and make certain minor housekeeping amendments to the Existing Articles of Association (the “**Proposed Amendments**”); and (ii) adopt a third amended and restated memorandum and articles of association of the Company (the “**New Articles of Association**”) incorporating the Proposed Amendments. For details of the Increase in Authorised Share Capital, please refer to the circular of the Company dated 26 April 2017 and the poll results announcement of the Company dated 16 June 2017.

The Company proposes to reflect the Increase in Authorised Share Capital by making the following amendments to the Existing Articles of Association:

Existing Second Amended and Restated Memorandum of Association of the Company	Proposed amendments
<p>Clause 5</p> <p>The share capital of the Company is US\$10,000,000 divided into 1,000,000,000 shares of par value US\$0.01 each.</p>	<p>Clause 5</p> <p>The share capital of the Company is US\$<u>±</u>20,000,000 divided into <u>±</u>2,000,000,000 shares of par value US\$0.01 each.</p>

Existing Second Amended and Restated Articles of Association of the Company	Proposed amendments
<p>Article 3.1</p> <p>The capital of the Company at the date of the adoption of these Articles is US\$10,000,000 divided into 1,000,000,000 shares of par value US\$0.01 each.</p>	<p>Article 3.1</p> <p>The capital of the Company at the date of the adoption of these Articles is US\$<u>±</u>20,000,000 divided into <u>±</u>2,000,000,000 shares of par value US\$0.01 each.</p>

Other minor housekeeping amendments to the Existing Articles of Association include (i) refining the definition of the Companies Act (Revised) of the Cayman Islands and the registers of the Company, (ii) specifying that all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the place at which the branch register is kept, and, in the case of any shares on the register, at the registered office or such other place at which the register is kept in accordance with the Companies Act (Revised) of the Cayman Islands, and (iii) specifying the financial year end of the Company as 31 December (unless otherwise prescribed by the Board).

Save for the Proposed Amendments, all other provisions of the Existing Articles of Association remain unchanged. The Proposed Amendments were prepared in the English language. The Chinese translation of the Proposed Amendments set out in the Chinese version of this announcement is for reference only. In case there is any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail.

The Proposed Amendments and the proposed adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “AGM”), and will become effective upon the passing of such special resolution.

The Board considers that the Proposed Amendments and the adoption of the New Articles of Association are in the interests of the Company and the Shareholders as a whole. A circular containing, among other things, details of the Proposed Amendments and the adoption of the New Articles of Association, and a notice of the AGM will be despatched to the Shareholders in due course. Further announcement will be made by the Company to inform the Shareholders of the poll results of the AGM as and when appropriate.

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

Dongying, Shandong, the PRC, 24 March 2023

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. HO Kenneth Kai Chung, Mr. ZHU Lin and Mr. YU Miao as independent non-executive Directors.