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If you have sold or transferred all your shares in Tsaker New Energy Tech Co., Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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 GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED APPOINTMENT OF NEW AUDITOR;
AND
NOTICE OF AGM**

A notice convening the Annual General Meeting of the Company to be held at Building No. 10, 109 Jinghaisanlu, Beijing Economic-Technological Development Area, the PRC at 10:00 a.m. on Thursday, 15 May 2025 is set out on pages 20 to 24 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit it with Tricor Investor Services Limited, the branch share registrar of the Company in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting (no later than 10:00 a.m. on Tuesday, 13 May 2025 (Hong Kong time)) or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

22 April 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at Building No. 10, 109 Jinghaisanlu, Beijing Economic-Technological Development Area, the PRC at 10:00 a.m. on Thursday, 15 May 2025, the notice of which is set out on pages 20 to 24 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Companies Act”	the Companies Act (Revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time
“Company”	Tsaker New Energy Tech Co., Limited, an exempted company incorporated in the Cayman Islands and the Shares of which are listed on the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares of up to a maximum of 20% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution
“Latest Practicable Date”	11 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, which for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate to the Directors to enable them to repurchase Shares, the aggregate nominal amount of which shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of par value US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong

DEFINITIONS

“treasury shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. GE Yi (Chairman and chief executive officer)

Mr. BAI Kun

Non-executive Directors:

Mr. FONTAINE Alain Vincent

Mr. PAN Deyuan

Independent non-executive Directors:

Mr. ZHU Lin

Mr. YU Miao

Ms. LU Xin

Registered office:

P.O. Box 472

2nd Floor, Harbour Place

103 South Church Street, George Town

Grand Cayman KY1-1106

Cayman Islands

Head office in the PRC:

Building No. 10

109 Jinghaisanlu

Beijing Economic-Technological

Development Area

the PRC

22 April 2025

To the Shareholders

Dear Sirs

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED APPOINTMENT OF NEW AUDITOR;
AND
NOTICE OF AGM**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Ordinary resolutions to be proposed at the Annual General Meeting include resolutions relating to the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors and the declaration of final dividend. In addition, with reference to the announcement of the Company dated 20 March 2025 in relation to the proposed change of auditor, an ordinary resolution will also be proposed at the Annual General Meeting to appoint Confucius International CPA Limited (天健國際會計師事務所有限公司) as new auditor of the Company.

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to give the Directors the Issue Mandate. As at the Latest Practicable Date, a total of 970,918,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 194,183,600 Shares.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The Issue Mandate and the Repurchase Mandate would expire at the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the end of the period within which the Company is required by the Companies Act or the Articles of Association to hold its next annual general meeting; and
- (c) when revoked or varied by ordinary resolution(s) of the Shareholders in general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote in favour of or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

In accordance with Article 16.19 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation, every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, each of Mr. BAI Kun (“**Mr. BAI**”), Mr. PAN Deyuan (“**Mr. PAN**”) and Mr. ZHU Lin (“**Mr. ZHU**”) will retire as the Director by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election as the Director by the Shareholders at the Annual General Meeting.

LETTER FROM THE BOARD

In accordance with Article 16.2 of the Articles of Association, any Director be appointed at any time either to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. Accordingly, Ms. LU Xin (“**Ms. LU**”), who was appointed as an independent non-executive Director with effect from 10 April 2025, shall hold office only until the Annual General Meeting and be eligible to offer herself for re-election as a Director by the Shareholders at the Annual General Meeting.

For the information of the Shareholders, the Board selects the independent non-executive Directors based on their qualification and experience and hence their ability to contribute to the affairs of the Group, and of overriding importance is their possession of a mindset that is independent and constructively challenges management’s views. Although some independent non-executive Directors do not necessarily have a background related to the principal business of the Group, their professional background and experience in investment management, finance, law or accounting have enabled them to contribute to the management of the risks involved as well as to the diversity of the skills, experiences and perspectives of the Board given their different educational backgrounds and diverse work experience.

The nomination committee of the Company has (i) reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills, experience, professional knowledge, time commitments and contribution of the retiring Directors with reference to the nomination principles, (ii) considered the diverse aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the Company’s board diversity policy, and (iii) the independence of all independent non-executive Directors.

The Nomination Committee is of the view that (i) Mr. BAI possess rich experience in the industry in which the Company is operating in and are able to provide valuable professional advice to the Company; (ii) Mr. ZHU and Ms. LU possess profound accounting knowledge; and (iii) Mr. PAN is experienced in investment management, computer science and technology, and can provide advice on the Group’s strategic planning and investment and financing strategy matters. They represent qualification and industry backgrounds which are different from those of other Directors and the Nomination Committee believes that they will bring professionalism and diverse perspectives to the Board, thus contributing to better corporate governance of the Company.

Mr. ZHU has served the Company as an independent non-executive Director for more than nine years, during which period Mr. ZHU has provided professional advice and insight to the Board with his respective extensive experience and knowledge in financial aspects. Mr. ZHU has in-depth understanding of the Group’s business and operation and has also demonstrated strong independence by providing comments at Board and Board committee meetings during his tenure of office. In addition, Mr. ZHU does not have any financial or family relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company which could give rise to a conflict of interests situation or otherwise affect his exercise of independent judgment. Mr. ZHU has made a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. In view of the aforesaid factors, the Nomination Committee and the Board have considered that the long service of Mr. ZHU as an independent non-executive Director would not affect his exercise of independent judgment and was satisfied that Mr. ZHU has the required integrity and experience to continue fulfilling the role of an independent non-executive Director.

LETTER FROM THE BOARD

In addition, Ms. LU is not involved in the daily management of the Company nor has any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders which would interfere with the exercise of her independent judgment. In addition, Ms. LU has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

The Nomination Committee and the Board consider that after taking into account the above factors, each of Mr. ZHU and Ms. LU meet the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the relevant guidelines, and are of the view that the retiring Directors standing for re-election (including Mr. ZHU and Ms. LU) will continue to contribute to the Board with their respective perspectives, skills and experience.

Taking into consideration of the above, the Board is of the view that Mr. ZHU remains committed to the role as an independent non-executive Director. Pursuant to B.2.3 of Appendix C1 to the Listing Rules, the re-election of Mr. ZHU will be subject to a separate resolution to be approved by the Shareholders at the AGM. The Board has also accepted the nomination by the Nomination Committee and recommended all of the retiring Directors to stand for re-election by the Shareholders at the AGM.

Brief particulars of each of the above-mentioned Directors are set out in Appendix II to this circular.

DECLARATION OF FINAL DIVIDEND

As set out in the annual results announcement of the Company for the year ended 31 December 2024 dated 20 March 2025, the Board recommended the payment of a final dividend of RMB0.025 per Share for the year ended 31 December 2024. The proposed payment of final dividend is subject to the approval of the Shareholders at the Annual General Meeting. If the resolution for the proposed payment of final dividend is passed at the Annual General Meeting, the final dividend will be payable on 24 June 2025 to the Shareholders whose names appear on the register of members of the Company on 26 May 2025.

PROPOSED APPOINTMENT OF NEW AUDITOR

As disclosed in the announcement of the Company dated 20 March 2025 in relation to the proposed change of auditor, Ernst & Young will retire as the auditor of the Company with effect from the conclusion of the Annual General Meeting. With the recommendation from the Audit Committee, the Board has resolved to propose the appointment of Confucius International CPA Limited as the new auditor of the Company following the retirement of Ernst & Young at the conclusion of the Annual General Meeting, with a term commencing from the conclusion of the Annual General Meeting until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the Annual General Meeting. Ernst & Young has been the auditor of the Company since the listing of the Shares of the Company on the Stock Exchange in 2015. The Board considered that the retirement of the Company's existing auditor and the proposed appointment of new auditor of the Company serves as a good corporate governance practice to maintain the independence of the auditor of the Company and are in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Ernst & Young has confirmed in writing that there are no circumstances connected with its proposed retirement which it consider should be brought to the attention of the Shareholders or creditors of the Company in relation to the change of the auditor of the Company. The Board and the Audit Committee have also confirmed that there are no disagreements or unresolved matters between the Company and Ernst & Young, and there is no other matter in respect of the upcoming retirement of Ernst & Young that needs to be brought to the attention of the Shareholders.

The Audit Committee has considered a number of factors prior to recommending Confucius International CPA Limited as the new auditor of the Company to the Board, including but not limited to (i) its experience in providing audit services to companies whose shares are listed on the Stock Exchange; (ii) its industry knowledge, technical competence and performance capability; (iii) its resources allocation, quality and capability including but not limited to manpower and time; (iv) its independence and objectivity; (v) its audit fee; (vi) its market reputation; and (vii) the guidelines issued by the Accounting and Financial Reporting Council, Hong Kong. Based on the above, the Board and the Audit Committee have assessed and considered that Confucius International CPA Limited is independent and capable to perform a high quality audit and is qualified and suitable to act as the new auditor of the Company.

The proposed appointment of Confucius International CPA Limited as the new auditor of the Company is subject to approval by the Shareholders by way of an ordinary resolution at the Annual General Meeting.

ANNUAL GENERAL MEETING

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors, the declaration of final dividend and the appointment of new auditor. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

A notice of the Annual General Meeting is set out on pages 20 to 24 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not later than 48 hours before the time for the Annual General Meeting (no later than 10:00 a.m. on Tuesday, 13 May 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accepts full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular or this circular misleading.

RECOMMENDATION

The Directors believe that the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors, the declaration of final dividend and the appointment of new auditor are beneficial to and in the best interests of the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company.

The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that repurchases of Shares will benefit the Company and the Shareholders.

Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions approving the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors, the declaration of final dividend and the appointment of new auditor at the Annual General Meeting.

CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from 9 May 2025 to 15 May 2025, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the AGM, during which period no share transfers will be registered. To be eligible to attend the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 8 May 2025.

LETTER FROM THE BOARD

The register of members of the Company will also be closed from 21 May 2025 to 26 May 2025, both days inclusive, in order to determine the entitlement of the Shareholders to receive the final dividend, during which period no share transfers will be registered. To be eligible to receive the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 20 May 2025.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular and the notice of the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board of
Tsaker New Energy Tech Co., Limited
GE Yi
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote in favour of or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below.

- (a) The shares proposed to be purchased by the company are fully paid-up;
- (b) The company has previously sent to its shareholders an explanatory statement complying with the provisions of Rule 10.06(1)(b) of the Listing Rules; and
- (c) The shareholders of the company have given a specific approval or a general mandate to the directors of the company to make the purchase(s), by way of an ordinary resolution which complies with the provisions of Rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 970,918,000 Shares and the Company did not hold any treasury shares.

Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 97,091,800 Shares.

The Directors do not intend to hold any Shares repurchased as treasury shares. The Company's repurchased Shares will automatically lose their listing status at the time of repurchase, and the repurchased Shares will be cancelled as soon as possible after the settlement of the repurchased Shares is completed.

REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. An exercise of the power of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such an exercise will only be made if the Directors believe that a repurchase of Shares will benefit the Company and the Shareholders.

FUNDING OF REPURCHASE

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of profits of the Company, or out of the share premium account or out of the proceeds of a fresh issue of Shares made for the purpose or, if so authorized by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

IMPACT OF REPURCHASE

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with that as at 31 December 2024, being the date of its latest published audited consolidated accounts. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements and/or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

SHARE PRICES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the 12 calendar months immediately precedent the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.83	0.75
May	1.09	0.78
June	1.08	0.95
July	1.07	0.84
August	0.922	0.767
September	0.90	0.73
October	0.95	0.75
November	0.90	0.78
December	0.90	0.83

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
January	0.88	0.80
February	0.87	0.76
March	0.79	0.67
April ^(Note)	0.73	0.60

Note: up to the Latest Practicable Date

DISCLOSURE OF INTERESTS AND UNDERTAKING OF THE DIRECTORS

After all reasonable enquiries are made, none of the Directors nor any of their close associates (as defined in the Listing Rules), to the best of their knowledge, have any present intention to sell to the Company or its subsidiaries any of the Shares if the grant of the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the proposed resolution regarding the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the memorandum of association of the Company and the Articles of Association.

Neither this explanatory statement nor the repurchase of Shares pursuant to the Repurchase Mandate has any unusual features.

EFFECTS OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The Directors are not aware of any consequences which would give rise to an obligation for it to make a mandatory offer under Rule 26 of the Takeovers Code. As at the Latest Practicable Date, none of the Shareholders or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise

to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required under the Listing Rules.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it had a present intention to sell any Shares nor had such core connected person undertaken to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

SECURITIES REPURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date (i.e., since October 2024), the Company had repurchased a total of 5,971,000 Shares on the Stock Exchange pursuant to the general mandate to repurchase Shares granted by the Shareholders at the annual general meeting held on 16 May 2024, details of which were as follows:

Date of Shares repurchased	Total number of Shares repurchased	Highest price paid per Share (HK\$)	Lowest price paid per Share (HK\$)	Aggregate consideration (HK\$)
08/10/2024	365,000	0.93	0.87	329,165
09/10/2024	467,000	0.87	0.80	395,245
10/10/2024	188,000	0.88	0.84	161,790
14/10/2024	80,000	0.88	0.86	69,130
15/10/2024	137,000	0.88	0.86	118,305
16/10/2024	169,000	0.87	0.84	144,400
18/10/2024	34,000	0.88	0.86	29,435
21/10/2024	61,500	0.87	0.86	52,950
22/10/2024	29,500	0.88	0.86	25,600
24/10/2024	56,000	0.88	0.85	48,190
25/10/2024	30,000	0.89	0.87	26,360
29/10/2024	150,000	0.87	0.85	128,295
30/10/2024	59,000	0.87	0.85	50,805
31/10/2024	58,000	0.87	0.86	50,200
01/11/2024	137,000	0.86	0.84	116,420
05/11/2024	56,000	0.87	0.84	47,605
06/11/2024	37,000	0.85	0.85	31,450
07/11/2024	132,000	0.89	0.84	115,480
08/11/2024	31,000	0.89	0.88	27,290
26/11/2024	129,500	0.84	0.81	106,315
27/11/2024	173,000	0.84	0.81	142,790
28/11/2024	173,000	0.84	0.83	144,065
29/11/2024	175,500	0.85	0.82	147,000
02/12/2024	78,000	0.85	0.84	65,735

Date of Shares repurchased	Total number of Shares repurchased	Highest price paid per Share (HK\$)	Lowest price paid per Share (HK\$)	Aggregate consideration (HK\$)
03/12/2024	87,000	0.87	0.84	73,935
04/12/2024	50,000	0.87	0.86	43,320
05/12/2024	83,000	0.88	0.87	72,430
06/12/2024	111,000	0.89	0.86	97,265
09/12/2024	130,000	0.90	0.88	115,280
10/12/2024	141,000	0.90	0.89	125,520
11/12/2024	36,000	0.90	0.89	32,145
12/12/2024	218,500	0.89	0.87	192,800
13/12/2024	43,000	0.89	0.87	37,755
16/12/2024	135,000	0.90	0.87	119,150
17/12/2024	93,000	0.90	0.89	82,905
18/12/2024	49,000	0.89	0.89	43,610
19/12/2024	49,000	0.90	0.89	43,730
20/12/2024	63,000	0.90	0.88	56,005
23/12/2024	71,000	0.90	0.88	63,470
24/12/2024	290,000	0.89	0.87	254,570
27/12/2024	118,000	0.88	0.87	102,670
30/12/2024	115,000	0.88	0.86	99,935
02/01/2025	10,000	0.86	0.86	8,600
03/01/2025	14,000	0.86	0.86	12,040
06/01/2025	67,000	0.86	0.85	56,960
07/01/2025	34,000	0.87	0.84	28,925
08/01/2025	87,000	0.88	0.87	76,110
09/01/2025	110,000	0.88	0.87	95,750
10/01/2025	200,500	0.87	0.84	170,185
13/01/2025	105,000	0.86	0.85	89,260
14/01/2025	88,000	0.86	0.85	74,820
15/01/2025	78,000	0.85	0.83	65,465
16/01/2025	90,000	0.84	0.82	74,365
17/01/2025	199,000	0.85	0.83	167,095

All Shares repurchased by the Company during the six months preceding the Latest Practicable Date have been cancelled.

Save as disclose above, the Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

The particulars of the eligible Directors subject to re-election at the Annual General Meeting are set out below:

Executive Director

Mr. BAI Kun, aged 48, is an executive Director, the Chief Financial Officer and Company Secretary of the Company, being responsible for the financial operations and management of the Group. Mr. BAI has been an executive Director since 25 August 2016. Mr. BAI joined the Group in September 2014 as the Chief Financial Officer, and was appointed as a joint company secretary on 11 December 2020. Mr. BAI has been the sole company secretary of the Company and was appointed as an Authorized Representative and Process Agent of the Company on 15 December 2023. Mr. BAI is also the sole director of Tsaker Hong Kong. He has been a director of Tsaker Technology (shares of which are quoted on NEEQ, stock code: 873772) since November 2022, and an independent non-executive director of Archosaur Games Inc., a company listed on the Stock Exchange (stock code: 9990) from September 2021 to August 2024. Mr. BAI has extensive experience in accounting and financial management. His work experience includes acting as manager for the Tianjin branch of PricewaterhouseCoopers (普華永道中天會計師事務所有限公司天津分所) from September 2002 to February 2010 and the financial controller of Tianjin Walkman Biomaterial Co., Ltd. from February 2010 to August 2014.

Mr. BAI obtained a bachelor's degree in Technoeconomics in July 1999 from Tianjin University and a master's degree in Technoeconomics and Management from Tianjin University in March 2002. Mr. BAI has been a member of the Chinese Institute of Certified Public Accountants since June 2010.

Save as disclosed above, in the three years immediately preceding the Latest Practicable Date, Mr. BAI had not held any directorship in listed public companies or other major appointments and qualifications.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. BAI does not have any interests in the securities of the Company within the meaning of Part XV of the SFO. Mr. BAI was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any other position with the Company and other members of the Group save as disclosed above as at the Latest Practicable Date.

Mr. BAI has entered into a service contract with the Company for a term of three years since 23 August 2022, which may be terminated in accordance with the terms of the service contract. He is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Mr. BAI is entitled to RMB1,049,600 per annum as service fee for his appointment as an executive Director. For the year ended 31 December 2024, Mr. BAI received remuneration of approximately RMB1,157,000, inclusive of performance related bonus of approximately RMB227,000 which has been reviewed by the remuneration committee of the Board and determined by the Board with reference to his responsibilities and duties within the Company and the prevailing market conditions.

Non-executive Directors

Mr. PAN Deyuan, aged 44, has been a non-executive Director since November 2022. He is responsible for providing advice on the Group's strategic planning and investment and financing strategy matters. He has over 15 years of experience in investment management, computer science and technology. Since January 2022, Mr. PAN has been a director of Sanya Xuancai Private Equity Venture Capital Fund Management Co., Ltd. (三亞軒彩私募創業投資基金管理有限公司) ("**Sanya Xuancai**") where he engages in the decision-making process of the board of directors, as well as daily operation and management of Sanya Xuancai. Since December 2020, he has been a director of Fujian Guoguang Xinye Sci-tec Co., Ltd. (福建國光新業科技股份有限公司) ("**Fujian Guoguang Xinye**"), a subsidiary of Fujian Guoguang Electronic Science and Technology Co., Ltd. (福建國光電子科技有限公司) ("**Fujian Guoguang Electronic**"), where he is responsible for considering the annual operation plan of Fujian Guoguang Xinye and major issues such as investment plans. Since April 2005, he has been a director of Fujian Guoguang Electronic, where he is responsible for considering the annual operation plan of Fujian Guoguang Electronic and major issues such as investment plans.

Mr. PAN graduated with major in computer science and technology from Wuhan University (武漢大學) in the People's Republic of China in July 2004.

Save as disclosed above, in the three years immediately preceding the Latest Practicable Date, Mr. PAN had not held any directorship in listed public companies or other major appointments and qualifications.

As at the Latest Applicable Date, Mr. Pan was (i) beneficially interested in 69,698,000 Shares of the Company, representing approximately 7.18% of the total issued shares of the Company; and (ii) beneficially interested in 2,521,008 shares of Tsaker Technology, a non-wholly owned subsidiary of the Company, and an associated company of the Company within the meanings of the SFO, representing approximately 3.97% of the total issued shares of Tsaker Technology.

Save as disclosed herein, Mr. Pan does not have any other interest in any shares or underlying shares or debentures of the Company pursuant to Part XV of the SFO.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Pan was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any position with the Company and other members of the Group.

Mr. PAN has entered into a letter of appointment with the Company for a term of three years since 15 June 2022, which may be terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Mr. PAN is entitled to RMB200,000 per annum as director's fee for his appointment as a non-executive Director. For the year ended 31 December 2024, Mr. PAN received remuneration of approximately RMB200,000.

Independent non-executive Director

Mr. ZHU Lin (former name: ZHU Xiaolin), aged 51, is an independent non-executive Director since March 2015, being responsible for overseeing the management of the Group independently. Mr. ZHU is the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee. Mr. ZHU is also a partner of Beijing Legendhouse CPAs (北京潤衡會計師事務所) and a director of Beijing Run Qin Consulting Co., Ltd. (北京潤勤諮詢有限公司). Since October 2020, Mr. ZHU has been serving as a director of Jiangsu Changshu Automotive Trim Group Co., Ltd. (江蘇常熟汽飾集團股份有限公司), formerly known as Changshu Automotive Trim Co., Ltd. (常熟市汽車飾件股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603035). Since June 2020, Mr. ZHU has been serving as an independent non-executive director of Archosaur Games Inc. (祖龍娛樂有限公司), a company listed on the Stock Exchange (stock code: 9990). Since May 2024, Mr. ZHU has been serving as an independent non-executive director of Qunabox Group Limited (趣致集團有限公司), a company listed on the Stock Exchange (stock code: 0917). From November 2020 to August 2022, Mr. ZHU was an independent non-executive director of Sino-Ocean Service Holding Limited (遠洋服務控股有限公司), a company listed on the Stock Exchange (stock code: 6677). Mr. ZHU was a non-executive director of Beijing Chexun Internet Company Limited (北京車訊互聯網股份有限公司), a company whose shares are quoted on the NEEQ in the PRC, from July 2016 to April 2021. Prior to joining the Group in March 2015, Mr. ZHU was a senior manager at the mergers and acquisitions department of PricewaterhouseCoopers Consulting (Shenzhen) Co., Ltd. (Beijing Branch) (普華永道諮詢(深圳)有限公司北京分公司) from October 2003 to November 2005.

Mr. ZHU obtained a bachelor's degree in Overseas Financial Accounting (會計系外國財務會計專門化) from Central Institute of Finance and Banking (currently known as Central University of Finance and Economics) in the PRC in June 1995. Mr. ZHU has been a member of the Chinese Institute of Certified Public Accountants since February 2000.

Save as disclosed above, in the three years immediately preceding the Latest Practicable Date, Mr. ZHU had not held any directorship in listed public companies or other major appointments and qualifications.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. ZHU does not have any interests in the securities of the Company within the meaning of Part XV of the SFO. Mr. ZHU was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any other position with the Company and other members of the Group save as disclosed above as at the Latest Practicable Date.

Mr. ZHU has entered into a letter of appointment with the Company for a term of three years since 15 June 2024, which may be terminated in accordance with the terms of the letter of appointment. He is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Mr. ZHU is entitled to RMB200,000 per annum as director's fee for his appointment as an independent non-executive Director. For the year ended 31 December 2024, Mr. ZHU received remuneration of approximately RMB200,000.

Ms. LU Xin, aged 45, has been an independent non-executive Director since April 2025, being responsible for overseeing the management of the Group independently. Ms. LU is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. LU has over 20 years of experience in financial accounting. Since July 2021, Ms. LU has been the chief financial officer of Shanghai Qianzhi Care Products Co., Ltd. (上海千織護理用品有限公司), responsible for the company's general strategy formulation, financial strategic planning, investment and mergers and acquisitions. From September 2019 to July 2021 and from July 2008 to August 2019, she served as the chief financial officer for Mainland China and Taiwan region of Dentsply Sirona Dental (Shanghai) Co., Ltd. (登士柏西諾德牙科產品(上海)有限公司) (formerly known as Sirona Dental Trading (Shanghai) Co., Ltd. (西諾德牙科設備商貿(上海)有限公司)) and Dentsply Dental (Tianjin) Co., Ltd. (登士柏牙科(天津)有限公司) respectively, responsible for the corporate finance, internal control and fund management in Mainland China and Taiwan. From June 2005 to June 2008, she served as a financial supervisor of Motorola Solutions (China) Co., Ltd. (摩托羅拉系統(中國)有限公司) (formerly known as Motorola (China) Electronics Co., Ltd. (摩托羅拉(中國)電子有限公司)), responsible for financial analysis, cost accounting and project management. From August 2002 to June 2005, she worked as a senior auditor of the Tianjin branch of PricewaterhouseCoopers (普華永道中天會計師事務所有限公司天津分所), responsible for the audit of financial and accounting statements, consultation on accounting policy and taxation.

Ms. LU graduated from Tianjin University of Finance and Economics (天津財經大學) (formerly known as Tianjin Institute of Finance and Economics (天津財經學院)) with a bachelor's degree in economics in July 2002, and obtained a master's degree in business administration from Nankai University (南開大學) in June 2010. She was admitted as a Fellow of the Institute of Public Accountants of Australia and a Fellow of the Institute of Financial Accountants of the United Kingdom.

Save as disclosed above, in the three years immediately preceding the Latest Practicable Date, Ms. LU had not held any directorship in listed public companies or other major appointments and qualifications.

As far as the Directors are aware, as at the Latest Practicable Date, Ms. LU does not have any interests in the securities of the Company within the meaning of Part XV of the SFO. Ms. LU was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any other position with the Company and other members of the Group save as disclosed above as at the Latest Practicable Date.

Ms. LU has entered into a letter of appointment with the Company for a term of three years since 10 April 2025, which may be terminated in accordance with the terms of the letter of appointment. She is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Ms. LU is entitled to RMB200,000 per annum as director's fee for her appointment as an independent non-executive Director.

General

Save as disclosed above, the Directors consider that there is no information to be disclosed pursuant to any requirement of Rule 13.51(2) of the Listing Rules (in particular, paragraphs (h) to (v) of that Rule) and that there are no other matters in relation to the re-election of Directors at the Annual General Meeting which need to be brought to the attention of the Shareholders.

NOTICE OF AGM



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)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Tsaker New Energy Tech Co., Limited (the “Company”) will be held at Building No. 10, 109 Jinghaisanlu, Beijing Economic-Technological Development Area, the PRC at 10:00 a.m. on Thursday, 15 May 2025 for the following purposes:

1. to receive and approve the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and the Company’s auditor for the year ended 31 December 2024;
2. to declare a final dividend of RMB0.025 per share of par value US\$0.01 each in the share capital of the Company for the year ended 31 December 2024;
3. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. BAI Kun as an executive Director;
 - (b) to re-elect Mr. PAN Deyuan as a non-executive Director;
 - (c) to re-elect Mr. ZHU Lin as an independent non-executive Director;
 - (d) to re-elect Ms. LU Xin as an independent non-executive Director; and
 - (e) to authorize the board of Directors to fix the Directors’ remuneration;
4. to appoint Confucius International CPA Limited as the new auditor of the Company following the retirement of Ernst & Young and to authorize the board of Directors to fix their remuneration;
5. to consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under any share option scheme of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company shall not exceed 20 per cent. of the aggregate number of issued shares (excluding treasury shares, if any) of the Company on the date of the passing of this resolution (subject to adjustment in case of subdivision and consolidation of shares), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to holders of shares in the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares in the Company (subject to such exclusion or other arrangements as the Directors may deem necessary or

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expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. to consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Rules governing the Listing of Securities on the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) shall not exceed 10 per cent. of the aggregate number of issued shares (excluding treasury shares, if any) of the Company as at the date of the passing of this resolution (subject to adjustment in the case of subdivision or consolidation of shares), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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7. to consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

“**THAT** conditional on the passing of resolutions numbered 5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 set out in the notice convening this meeting be and it is hereby extended by the addition to the aggregate number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 set out in the notice convening this meeting, provided that such extended number shall not exceed 10 per cent. of the aggregate number of shares (excluding treasury shares, if any) of the Company in issue at the date of the passing of this resolution (such aggregate number to be subject to adjustment in the case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution).”

By order of the board of directors of
Tsaker New Energy Tech Co., Limited
GE Yi
Chairman

Hong Kong, 22 April 2025

Registered office:
P.O. Box 472
2nd Floor, Harbour Place
103 South Church Street, George Town
Grand Cayman KY1-1106
Cayman Islands

Head office in the PRC:
Building No. 10
109 Jinghaisanlu
Beijing Economic-Technological
Development Area
the People's Republic of China

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Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his/her/its proxy to attend and vote in his/her/its stead. A member who is the holder of two or more shares and entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to represent him/her/it and vote on his/her/its behalf. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time of the meeting (i.e., no later than 10:00 a.m. on 13 May 2025 (Hong Kong time)) or any adjourned meeting.
3. In relation to proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorize the allotment and issue of shares under the Rules governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Directors have no immediate plans to issue any new shares of the Company.
4. In relation to proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules will be set out in a circular to be despatched to the shareholders on 22 April 2025.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. The register of members of the Company will be closed for the following periods:
 - (a) For the purpose of determining shareholders who are eligible to attend and vote at the above meeting, the register of members of the Company will be closed from 9 May 2025 to 15 May 2025, both days inclusive, during which period no transfer of shares will be registered. In order for the shareholders to be eligible to attend and vote at the meeting, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 8 May 2025 for registration.
 - (b) For the purpose of determining shareholders who qualify for the final dividend, the register of members of the Company will also be closed from 21 May 2025 to 26 May 2025, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 20 May 2025 for registration.
8. As at the date of this notice, the board of Directors comprises Mr. GE Yi (Chairman) and Mr. BAI Kun as executive Directors, Mr. FONTAINE Alain Vincent and Mr. PAN Deyuan as non-executive Directors, and Mr. ZHU Lin, Mr. YU Miao and Ms. LU Xin as independent non-executive Directors.