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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 TRANSACTIONS (1) DISPOSALS OF EQUITY INTERESTS IN A SUBSIDIARY; AND (2) GRANT OF REPURCHASE RIGHT**

#### **SHARE TRANSFER AGREEMENT**

On 13 June 2023 (after trading hours), Tsaker Hong Kong (a wholly-owned subsidiary of the Company) and Tsaker Technology (a non-wholly owned subsidiary of the Company) entered into the Share Transfer Agreement with the Purchasers, pursuant to which Tsaker Hong Kong agreed to sell, and the Purchasers agreed to acquire, a total of 3,886,924 shares in Tsaker Technology, representing an aggregate of approximately 6.12% equity interest in Tsaker Technology, at an aggregate consideration of RMB54,999,974.60.

#### **LISTING RULES IMPLICATIONS**

Since all of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals are less than 5%, the Disposals, on a standalone basis, do not constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are not subject to notification, announcement or shareholders' approval requirements.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals, when aggregated with the Tsaker Technology Share Subscription pursuant to Rule 14.22 of the Listing Rules, exceed 5% but are all less than 25%, the entering into of the Share Transfer Agreement, when aggregated with the Tsaker Technology Share Subscription, 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.

Pursuant to the Share Transfer Agreement, in the event that Tsaker Technology fails to consummate a proposed listing on the Beijing Stock Exchange by 31 December 2024, each of the Purchasers shall have the Repurchase Right to require Tsaker Hong Kong to repurchase all or part of its respective Sale Shares in Tsaker Technology at the Repurchase Price. Since the exercise of the 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 Repurchase Right, the transaction will be classified as if the Repurchase Right had been exercised. Since the highest applicable percentage ratio for the grant of the Repurchase Right under the Share Transfer Agreement is more than 5% but less than 25%, the grant of the Repurchase Right to the Purchasers under the Share Transfer Agreement 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, and (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.

As of the date of this announcement, Tsaker Hong Kong (a wholly-owned subsidiary of the Company), Tianjin Huihua and other investors were interested in approximately 77.87%, 8.65% and 13.48% equity interest in Tsaker Technology (an indirect non-wholly owned subsidiary of the Company), respectively. The Board announces that, for the purpose of diversifying the shareholder base and promoting the corporate profile and reputation of Tsaker Technology, on 13 June 2023 (after trading hours), Tsaker Hong Kong and Tsaker Technology entered into the Share Transfer Agreement with the Purchasers, pursuant to which Tsaker Hong Kong agreed to sell, and the Purchasers agreed to acquire, a total of 3,886,924 shares in Tsaker Technology (the “**Sale Shares**”), representing an aggregate of approximately 6.12% equity interest in Tsaker Technology, at an aggregate consideration of RMB54,999,974.60.

## SHARE TRANSFER AGREEMENT

Tsaker Hong Kong and Tsaker Technology have entered into the Share Transfer Agreement with the Purchasers. The principal terms of the Share Transfer Agreement are set out as follows:

- Date: 13 June 2023 (after trading hours)
- Parties:
- (1) Tsaker Hong Kong (as the seller);
  - (2) Tsaker Technology (as the target company);
  - (3) Hebei Industrial Investment Strategically New Industry Development (as a Purchaser);
  - (4) Cangfu Equity Investment (as a Purchaser); and
  - (5) Hebei Structural Reform Fund (as a Purchaser).

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, (i) each of the Purchasers is independent of each other, (ii) each of the Purchasers 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 Purchasers is an existing shareholder of the Company.

Subject matter: Pursuant to the Share Transfer Agreement, Tsaker Hong Kong agreed to sell, and the Purchasers agreed to purchase, a total of 3,886,924 Sale Shares, representing an aggregate of approximately 6.12% equity interest in the total issued shares (i.e., 63,571,427 shares) of Tsaker Technology as at the date of the Share Transfer Agreement. Details of the Sale Shares to be purchased by each Purchaser and the relevant considerations are as follows:

	Number of Sale Shares to be purchased	Consideration (RMB)	Approximate equity interest in the issued shares of Tsaker Technology (%)
Hebei Industrial Investment Strategically			
New Industry Development	2,120,141	29,999,995.15	3.34
Cangfu Equity Investment	1,060,070	14,999,990.50	1.67
Hebei Structural Reform Fund	706,713	9,999,988.95	1.11
<b>Total</b>	<b><u>3,886,924</u></b>	<b><u>54,999,974.60</u></b>	<b><u>6.12</u></b>

Consideration: The total consideration for the Disposals is RMB54,999,974.60. The consideration payable by each Purchaser for each Tsaker Technology share received under the Disposal is RMB14.15. Such consideration was determined after arm's length negotiations between Tsaker Hong Kong and the Purchasers with reference to (i) the valuation of Tsaker Technology as of the date of the Share Transfer Agreement which was agreed between the parties (i.e., approximately RMB899.5 million), (ii) the total issued shares of Tsaker Technology as of the date of the Share Transfer Agreement (i.e., 63,571,427 shares), and (iii) the reasons for and benefits of the entering into of the Share Transfer Agreement as set out in this announcement.

The Board is of the view that the consideration under the Share Transfer Agreement is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Completion: The relevant consideration shall be paid by the Purchasers to Tsaker Hong Kong in cash within ten (10) Business Days upon the satisfaction or waiver (as the case may be) of the conditions precedent of the Share Transfer Agreement. In respect of the transfer of the relevant Sale Shares to each Purchaser, completion of the relevant transfer of shares shall take place upon completion of payment of the relevant cash consideration by the relevant Purchaser to Tsaker Hong Kong. The completion by each Purchaser is not inter-conditional upon each other.

Completion of all Disposals is expected to be on or before the end of July 2023.

The parties under the Share Transfer Agreement shall procure that the conditions precedent set out below will be fulfilled within ten (10) Business Days from the date of signing of the Share Transfer Agreement:

- (i) The Purchasers having completed their due diligence on the legal, financial, business and other aspects of Tsaker Technology based on the financial audit report, articles of association and other basic information provided by Tsaker Hong Kong and Tsaker Technology, and being satisfied with the results of the due diligence;
- (ii) Tsaker Hong Kong and Tsaker Technology having obtained all internal and external approvals that are necessary to sign the Share Transfer Agreement and complete the Disposals in accordance with applicable laws and regulations, their respective articles of association and their respective internal policies;
- (iii) Tsaker Hong Kong shall ensure that there being and have been no events which have a material adverse impact on Tsaker Technology;
- (iv) the acknowledgements, representations, warranties, undertakings and statements made by Tsaker Hong Kong and Tsaker Technology under the Share Transfer Agreement being true and accurate;
- (v) there being no encumbrance on the title to the Sale Shares; and
- (vi) there being no existing or potential legal proceedings, arbitration or administrative proceedings from governmental agencies or other person to restrain, prohibit or otherwise oppose the Disposals, and no law, regulation, governmental regulatory document has been proposed or enacted that would prohibit, severely restrict or substantially delay the Disposals or the operation of Tsaker Technology following the Disposals.

Repurchase Right: In the event that Tsaker Technology fails to consummate a proposed listing on the Beijing Stock Exchange by 31 December 2024, each of the Purchasers shall have the right (the “**Repurchase Right**”) to require Tsaker Hong Kong to pay the Repurchase Price (as defined below) to repurchase all or part of its Sale Shares in Tsaker Technology.

The “Repurchase Price” shall be the consideration paid by the Purchaser for the portion of the Sale 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 relevant Purchaser has fully paid the consideration in relation to such Sale Shares so acquired under the Share Transfer Agreement to the date of actual receipt in full of the Repurchase Price, the dividends (tax inclusive) of Tsaker Technology distributed to each of the Purchasers in respect of the relevant shares repurchased by Tsaker Hong Kong shall be deducted from the Repurchase Price.

Lock-up undertaking: Each of the Purchasers undertakes that, within six (6) months from the date of listing of Tsaker Technology on the Beijing Stock Exchange, it shall not transfer its shares in Tsaker Technology held prior to such listing.

The consideration to be paid by each of the Purchasers under the Share Transfer Agreement, and the shareholding structure of Tsaker Technology immediately before and after the Completion of the Disposals, are set out below:

	Immediately before the Disposals			Immediately after the Disposals	
	Issued shares of Tsaker Technology	Approximate equity interest in the issued shares of Tsaker Technology (%)	Consideration to be paid by each of the Purchasers (RMB)	Issued shares of Tsaker Technology	Approximate equity interest in the issued shares of Tsaker Technology (%)
Tsaker Hong Kong	49,500,000	77.87	–	45,613,076	71.75
Tianjin Huihua	5,500,000	8.65	–	5,500,000	8.65
Other investors <sup>(1)</sup>	8,571,427	13.48	–	8,571,427	13.48
Hebei Industrial Investment Strategically New Industry Development	–	–	29,999,995.15	2,120,141	3.34
Cangfu Equity Investment	–	–	14,999,990.50	1,060,070	1.67
Hebei Structural Reform Fund	–	–	9,999,988.95	706,713	1.11
<b>Total</b>	<b><u>63,571,427</u></b>	<b><u>100.00</u></b>	<b><u>54,999,974.60</u></b>	<b><u>63,571,427</u></b>	<b><u>100.00</u></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 before and after the Disposals are rounded to the nearest two decimal places.

## TSAKER TECHNOLOGY SHARE SUBSCRIPTION

As disclosed in the Company's announcements dated 15 March 2022, 19 July 2022 and 30 August 2022, for the purpose of the spin-off of Tsaker Technology and a separate quotation of its shares on NEEQ, a total of 8,571,427 new shares of Tsaker Technology (representing approximately 13.48% of the issued shares of Tsaker Technology as at the completion of the Tsaker Technology Share Subscription and the date of this announcement) were subscribed by certain investors at an aggregate cash consideration of RMB50,999,990.65. The subscription price of RMB5.95 per share of Tsaker Technology was determined after arm's length negotiations between Tsaker Technology and the investors with reference to factors including but not limited to Tsaker Technology's industry, business model, growth prospect, net asset value and profit-to-earnings ratio. The Tsaker Technology Share Subscription was completed in August 2022 and the shares of Tsaker Technology have been quoted on the NEEQ since 31 August 2022.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, at the relevant time, each of the investors in the Tsaker Technology Share Subscription was independent of each other and was a third party independent of the Company and its connected persons. Subsequent to the completion of the Tsaker Technology Share Subscription, Mr. PAN, who is one of the investors in the Tsaker Technology Share Subscription, was appointed as a non-executive director of the Company with effect from 25 November 2022.

The net proceeds raised from the Tsaker Technology Share Subscription amounted to RMB50,999,990.65 and were intended to be used as general working capital of Tsaker Technology. As at the date of this announcement, the net proceeds had been utilised in full.

The Company believes that by broadening Tsaker Technology's shareholder base in preparation for its then quotation on the NEEQ and providing financial support to Tsaker Technology's general working capital, the Tsaker Technology Share Subscription is beneficial to the future development of Tsaker Technology and the Group as a whole. In light of the above, the Board is of the view that the terms of the Tsaker Technology Share Subscription are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Since the Company's interest in Tsaker Technology was diluted from 90% to approximately 77.87% upon the completion of the Tsaker Technology Share Subscription, the Tsaker Technology Share Subscription constituted a deemed disposal of the Company's interest in Tsaker Technology. Since all the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of such deemed disposal at the relevant time are less than 5%, the Tsaker Technology Share Subscription on its own did not constitute a discloseable transaction of the Company and was not subject to notification, announcement or shareholders' approval requirements under Chapter 14 of the Listing Rules at the relevant time.

## 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 2021 and 2022 which are prepared in accordance with China Accounting Standards for Business Enterprises are as follows:

	<b>For the year ended 31 December 2022</b>	<b>For the year ended 31 December 2021</b>
	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(audited)</i>	<i>(audited)</i>
Net profit before tax	85,818	51,085
Net profit after tax	82,451	41,137

As at 31 December 2022, the audited total asset value of Tsaker Technology was approximately RMB355,969,000.

## INFORMATION OF THE PURCHASERS

### Hebei Industrial Investment Strategically New Industry Development

Hebei Industrial Investment Strategically New Industry Development is a limited partnership established in the PRC in May 2023. It is mainly engaged in the sales of chemical products and corporate management consultancy activities. Based on publicly available information and to the best of the Directors' knowledge, information and belief, the general partner of Hebei Industrial Investment Strategically New Industry Development is Beijing Qijian Private Equity Fund Management Co., Ltd.\* (北京騏健私募基金管理有限公司) (“**Qijian Private Equity Fund Management**”), with a capital contribution of approximately 1%. The limited partner of Hebei Industrial Investment Strategically New Industry Development is Hebei Province Characteristic Industrial Development Fund (Limited Partnership)\* (河北省特色產業發展基金(有限合夥)) (“**Hebei Characteristic Industrial Development**”), with a capital contribution of approximately 99%.

Based on the information provided by Hebei Industrial Investment Strategically New Industry Development and to the best of the Directors' knowledge, information and belief, the general partner of Hebei Characteristic Industrial Development is Hebei Industrial Investment Guidance Fund Management Co., Ltd.\* (河北產業投資引導基金管理有限公司), with a capital contribution of approximately 15.05%; The fund manager is Qijian Private Equity Fund Management, with a capital contribution of approximately 0.05%. The approximate shareholdings (capital contributions) of each limited partner of Hebei Characteristic Industrial Development are as follows:

<i>Name of limited partner</i>	<i>Shareholding</i>
Hebei Industrial Investment Guidance Fund Co., Ltd.* (河北產業投資引導基金有限公司) (“ <b>Hebei Industrial Investment Guidance Fund</b> ”)	29.90%
Xingtai Municipal Government Investment and Financing Management Center* (邢台市政府投融資管理中心)	15%
Shijiazhuang State-owned Capital Investment and Operation Group Co., Ltd.* (石家莊國有資本投資運營集團有限責任公司)	15%
Baoding Industry Guidance Development Group Co., Ltd.* (保定市產業引導發展集團有限公司)	15%
Gu'an County Zhongrun Government Investment Fund Co., Ltd.* (固安縣眾潤政府投資基金有限責任公司)	5%
Shijiazhuang Luquan Urban Construction Investment Co., Ltd.* (石家莊市鹿泉區城市建設投資有限公司)	5%

Based on publicly available information and to the best of the Directors' knowledge, information and belief, Hebei Industrial Investment Guidance Fund is owned as to approximately 66.67% by Hebei Jicai Industrial Guidance Equity Investment Fund Co., Ltd.\* (河北省冀財產業引導股權投資基金有限公司), a state-owned enterprise under Hebei Provincial Department of Finance, and approximately 33.33% by Tangshan City Development Group Co., Ltd.\* (唐山市城市發展集團有限公司), a state-owned enterprise under Tangshan People's Government State-owned Assets Supervision and Administration Commission.

## 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.



## **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 DISPOSALS AND PROPOSED USE OF PROCEEDS**

Immediately after the Completion, the Company's interest in Tsaker Technology will be reduced from approximately 77.87% to approximately 71.75%. Immediately after the Completion, Tsaker Technology will continue to be an indirect non-wholly owned subsidiary of the Company, and the financial results of Tsaker Technology will continue to be consolidated in the consolidated financial statements of the Group.

There is no expected gain or loss resulting from the Disposals. As the Disposals will not result in a loss of the Group's control over Tsaker Technology, the Disposals will be accounted for as an equity transaction that will not result in the recognition of any gain or loss in profit or loss by the Group.

The Company plans to apply the proceeds from the Disposals to replenish the general working capital of the Group.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SHARE TRANSFER AGREEMENT**

The Company believes that the entering into of the Share Transfer Agreement can diversify the shareholder base of Tsaker Technology and promote the corporate profile and reputation of Tsaker Technology, and is beneficial to the future development and success of the Group. The proceeds from the Disposals will enable the Group to solidify its financial and cash position, and provide financial support to the Group's general operations.

The Board (including the independent non-executive Directors) considers that the terms of the Share Transfer Agreement 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 Share Transfer Agreement.

## **LISTING RULES IMPLICATIONS**

Since all the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals are less than 5%, the Disposals, on a standalone basis, do not constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are not subject to notification, announcement or shareholders' approval requirements, pursuant to Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals, when aggregated with the Tsaker Technology Share Subscription pursuant to Rule 14.22 of the Listing Rules, exceed 5% but are all less than 25%, the entering into of the Share Transfer Agreement, when aggregated with the Tsaker Technology Share Subscription, 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.

Pursuant to the Share Transfer Agreement, in the event that Tsaker Technology fails to consummate a proposed listing on the Beijing Stock Exchange by 31 December 2024, each of the Purchasers shall have the Repurchase Right to require Tsaker Hong Kong to repurchase all or part of its respective Sale Shares in Tsaker Technology at the Repurchase Price. Since the exercise of the 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 Repurchase Right, the transaction will be classified as if the Repurchase Right had been exercised. Since the highest applicable percentage ratio for the grant of the Repurchase Right under the Share Transfer Agreement is more than 5% but less than 25%, the grant of the Repurchase Right to the Purchasers under the Share Transfer Agreement 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(s) in relation to the Completion as and when appropriate. The Company will also comply with Rule 14.74 of the Listing Rules upon exercise of the Repurchase Right by any Purchaser, if any.

## DEFINITIONS

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

“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
“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)
“Completion”	the completion of the Disposals, that is the completion of payment of the cash consideration under the Share Transfer Agreement by all the Purchasers to Tsaker Hong Kong
“Director(s)”	director(s) of the Company
“Disposals”	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 the Purchasers at an aggregate consideration of RMB54,999,974.60 pursuant to the Share Transfer Agreement
“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
“Purchasers”	Hebei Industrial Investment Strategically New Industry Development, Cangfu Equity Investment and Hebei Structural Reform Fund
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Share Transfer Agreement”	the share transfer agreement entered into among Tsaker Hong Kong, Tsaker Technology and the Purchasers on 13 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)

“Tsaker Technology Share Subscription” the allotment and issue of a total of 8,571,427 new shares of Tsaker Technology to investors at an aggregate consideration of RMB50,999,990.65 which was completed in August 2022, details of which have been disclosed in the Company’s announcements dated 15 March 2022, 19 July 2022 and 30 August 2022

“%” per cent

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

Beijing, the PRC, 13 June 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.*

\* *For identification purposes only*