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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;
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, 16 May 2024 is set out on pages 18 to 22 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, 14 May 2024 (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.

10 April 2024

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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, 16 May 2024, the notice of which is set out on pages 18 to 22 of this circular, and any adjournment thereof
“Articles of Association”	the third amended and restated memorandum and articles of association of the Company, which is the existing memorandum and articles of association of the Company
“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
“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 as at the date of passing of the relevant resolution

DEFINITIONS

“Latest Practicable Date”	28 March 2024, 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 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
“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

Ms. ZHANG Nan

Non-executive Directors:

Mr. FONTAINE Alain Vincent

Mr. PAN Deyuan

Independent non-executive Directors:

Mr. ZHU Lin

Mr. YU Miao

Ms. ZHANG Feiyan

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

10 April 2024

To the Shareholders

Dear Sirs,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
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. Resolutions to be proposed at the Annual General Meeting include, among others, 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.

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 995,676,000 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 199,135,200 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 issued Shares 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

LETTER FROM THE BOARD

Mr. GE Yi (“**Mr. GE**”), Mr. FONTAINE Alain Vincent (“**Mr. FONTAINE**”) and Mr. YU Miao (“**Mr. YU**”) will retire as a Director by rotation at the Annual General Meeting and, being eligible, will offer himself for re-election as a Director by the Shareholders at the Annual General Meeting.

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. ZHANG Feiyan (“**Ms. ZHANG**”), who was appointed as an independent non-executive Director with effect from 15 December 2023, 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 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 and the Board are of the view that (i) Mr. GE possesses rich experience in the industry in which the Group is operating and is able to provide valuable professional advice to the Group; (ii) Mr. FONTAINE possesses rich experience in corporate governance and is able to provide valuable advice on corporate governance and internal control matters to the Company; (iii) Ms. ZHANG has over 25 years of experience in investment management and mergers and acquisitions advisory and is able to provide valuable advice on the Group’s investment and financing strategy matters; and (iv) Mr. YU possesses profound legal knowledge, and is able to provide professional advice and insight to the Board. They represent qualification and industry backgrounds which are different from those of other Directors, and the Nomination Committee and the Board believe that they will bring professionalism and diverse perspectives to the Board, thus contributing to better corporate governance of the Company.

LETTER FROM THE BOARD

Mr. YU has served the Company as an independent non-executive Director for more than nine years, during which period Mr. YU has provided professional advice and insight to the Board with his respective extensive experience and knowledge in legal aspects. Mr. YU 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. YU 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. YU has made a confirmation of 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. YU as an independent non-executive Director would not affect his exercise of independent judgment and was satisfied that Mr. YU has the required integrity and experience to continue fulfilling the role of an independent non-executive Director.

In addition, Ms. ZHANG 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. ZHANG 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. YU and Ms. ZHANG meets 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. YU and Ms. ZHANG) 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. YU 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. YU 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 2023 dated 18 March 2024, the Board has recommended the payment of a final dividend of RMB0.038 per Share for the year ended 31 December 2023. 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 28 June 2024 to the Shareholders whose names appear on the register of members of the Company on 27 May 2024.

LETTER FROM THE BOARD

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 and the declaration of final dividend. 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 18 to 22 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, 14 May 2024 (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.

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 and the declaration of final dividend 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.

LETTER FROM THE BOARD

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 and the declaration of final dividend at the Annual General Meeting.

CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from 10 May 2024 to 16 May 2024, 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 9 May 2024.

The register of members of the Company will also be closed from 22 May 2024 to 27 May 2024, 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 21 May 2024.

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 995,676,000 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 99,567,600 Shares.

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 of Shares 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 2023, 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>
2023		
March	1.56	1.30
April	1.45	1.33
May	1.51	1.26
June	1.36	1.20
July	1.39	1.12
August	1.20	1.07
September	1.23	1.11
October	1.20	1.01
November	1.14	1.03
December	1.12	1.00

	Price per Share	
	Highest	Lowest
2024	HK\$	HK\$
January	1.02	0.85
February	0.95	0.75
March ^(Note)	0.84	0.74

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 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 THE 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 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 September 2023), the Company had repurchased a total of 16,819,000 Shares on the Stock Exchange pursuant to the general mandate to repurchase Shares granted by the Shareholders at the annual general meeting held on 10 May 2023, 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\$)
04/09/2023	381,000	1.16	1.13	435,740
05/09/2023	337,000	1.14	1.13	382,470
06/09/2023	563,000	1.14	1.14	641,820
07/09/2023	1,055,000	1.14	1.13	1,199,110
11/09/2023	445,000	1.13	1.12	501,750
12/09/2023	901,000	1.13	1.12	1,016,630
13/09/2023	177,500	1.15	1.14	203,770
14/09/2023	147,000	1.15	1.14	169,040
15/09/2023	168,000	1.16	1.14	194,300
18/09/2023	203,000	1.16	1.14	235,180
19/09/2023	169,500	1.16	1.15	196,415
20/09/2023	171,000	1.16	1.15	198,170
21/09/2023	257,000	1.18	1.15	300,745
22/09/2023	203,000	1.18	1.17	238,510
25/09/2023	237,000	1.18	1.17	278,560
27/09/2023	131,500	1.21	1.20	158,740
28/09/2023	376,500	1.22	1.19	453,335
10/10/2023	500,000	1.16	1.15	577,300
11/10/2023	90,000	1.16	1.15	104,100
12/10/2023	310,000	1.16	1.15	359,500
13/10/2023	510,500	1.16	1.15	591,960
16/10/2023	905,500	1.16	1.15	1,050,325
17/10/2023	1,190,000	1.16	1.14	1,365,800
18/10/2023	489,000	1.16	1.14	564,105
19/10/2023	286,000	1.17	1.12	324,930
24/10/2023	67,000	1.11	1.09	74,170
25/10/2023	479,000	1.13	1.08	524,575
26/10/2023	270,000	1.11	1.06	292,955
02/11/2023	62,500	1.12	1.11	69,605

Date of Shares repurchased	Total number of Shares repurchased	Highest price paid per Share (HK\$)	Lowest price paid per Share (HK\$)	Aggregate consideration (HK\$)
15/11/2023	75,000	1.08	1.08	81,000
29/11/2023	238,500	1.09	1.06	255,130
01/12/2023	363,000	1.08	1.05	388,270
04/12/2023	636,000	1.10	1.06	683,980
05/12/2023	832,000	1.12	1.06	920,630
06/12/2023	89,000	1.06	1.05	94,240
07/12/2023	86,000	1.06	1.05	90,950
08/12/2023	103,000	1.06	1.04	108,640
11/12/2023	57,000	1.05	1.05	59,850
12/12/2023	167,000	1.07	1.04	176,660
13/12/2023	57,000	1.07	1.06	60,665
11/01/2024	92,000	0.99	0.95	88,960
12/01/2024	238,000	0.98	0.95	230,560
15/01/2024	155,000	0.98	0.96	150,630
16/01/2024	34,000	0.97	0.95	32,855
17/01/2024	517,000	0.98	0.93	492,100
19/03/2024	244,000	0.79	0.76	188,430
20/03/2024	277,000	0.80	0.77	216,195
21/03/2024	330,000	0.80	0.78	261,200
22/03/2024	442,000	0.78	0.76	340,920
26/03/2024	228,000	0.77	0.75	173,330
27/03/2024	199,000	0.80	0.78	156,780
28/03/2024	277,000	0.80	0.76	218,180

The 14,822,000 Shares repurchased by the Company during the period from 4 September 2023 to 17 January 2024 have been cancelled on 6 February 2024. The 1,997,000 Shares repurchased by the Company during the period from 19 March 2024 to 28 March 2024 have not been cancelled as of the Latest Practicable Date.

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. GE Yi (former name: GE Yuanyuan), aged 42, is an executive Director, the Chief Executive Officer and the Chairman of the Company, responsible for overall business strategy and major business decisions of the Group. Mr. GE is also the chairman of the Nomination Committee. Mr. GE joined us in February 2007 and was promoted to vice-president and president in December 2011 and August 2012, respectively.

Mr. GE obtained a master's degree in International Business Management from Middlesex University in the United Kingdom in February 2007 and completed studies in chemical engineering from Tianjin University in the PRC in July 2004.

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

As at the Latest Practicable Date, Mr. GE was the sole beneficial owner of Cavalli Enterprises Inc. and was deemed to be interested in 133,337,750 Shares, representing approximately 13.39% of the total issued Shares. Mr. GE is also deemed to be interested in the 400,013,250 Shares (representing approximately 40.18% of the total issued Shares) which Hero Time Ventures Limited, Radiant Pearl Holdings Limited and Star Path Ventures Limited are interested in under section 317 of the SFO. Save as disclosed above, Mr. GE was not interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO as at the Latest Practicable Date.

Mr. GE is the son of Mr. GE Jianhua, the founder of the Group. Mr. GE is the spouse of Ms. QI Lin, a substantial shareholder of the Company. Mr. GE is also the father of Mr. GE Chengyu and Ms. GE Chenghui, both are substantial shareholders of the Company. Save as disclosed above, Mr. GE was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date.

Mr. GE has entered into a service contract with the Company for a term of three years since 15 June 2021, 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. GE is entitled to approximately RMB2,428,000 per annum as service fee for his appointment as an executive Director. For the year ended 31 December 2023, Mr. GE received remuneration of approximately RMB3,638,000, inclusive of performance-related bonus of approximately RMB299,000.

Non-executive Director

Mr. FONTAINE Alain Vincent, aged 69, has been a non-executive Director since April 2015. He is responsible for providing advice on corporate governance and internal control matters. He had been the chairman of the board of directors of Clover Leaf Capital Corp. (a Canadian capital pool company listed on the TSX Ventures Exchange in Canada, stock code: CLVR.P) from March 2022 to October 2023. He has also been a member of the advisory board of Ocean Equity Partners Fund L.P. (the entity which controls Wider Pacific) since September 2012. Mr. FONTAINE serves as an executive director and vice-chairman of the Hong Kong Venture Capital and Private Equity Association. In 2000, he founded Investel Asia, a venture capital and private equity firm and served as its managing director from January 2004 to December 2006. He was the chief executive officer of Newcom LLC from January 2007 to September 2008. Prior to joining the Group in April 2015, Mr. FONTAINE served various positions within the BCE Inc. group, the largest communications company in Canada, including Bell Canada, Bell Ardis and Tata Cellular, for approximately 16 years of his career. Mr. FONTAINE has also been acting as a non-executive director of D&G Technology Holding Company Limited, a company listed on the Stock Exchange (stock code: 1301) since August 2016 and as an independent director of China Lending Corporation, a company listed on NASDAQ (ticker: CLDC) from July 2016 to December 2017.

Mr. FONTAINE obtained a bachelor's degree in Electrical Engineering from the University of Sherbrooke in Canada in June 1979. He has been a member of the Order of Engineers of Québec since January 1980.

Save as disclosed above, in the three years immediately preceding the Latest Practicable Date, Mr. FONTAINE 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. FONTAINE does not have any interests in the securities of the Company within the meaning of Part XV of the SFO. Mr. FONTAINE was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date.

Mr. FONTAINE has entered into a letter of appointment with the Company for a term of three years since 15 June 2021, 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. FONTAINE 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 2023, Mr. FONTAINE received remuneration of approximately RMB200,000.

Independent non-executive Directors

Mr. YU Miao, aged 47, has been an independent non-executive Director since March 2015, being responsible for overseeing the management of the Group independently. Mr. YU is the chairman of the Remuneration Committee, and a member of the Audit Committee. Mr.

YU is also a partner of Global Law Office. Mr. YU has been 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. YU was a partner of Global Law Office from March 2006 to June 2010, and subsequently a partner of Norton Rose (Asia) LLP from June 2010 to June 2011. Mr. YU returned to Global Law Office as a partner in July 2011 and has been a partner there since then.

Mr. YU obtained a postgraduate diploma in International Law from The University of Nottingham in the United Kingdom in December 2001, and a bachelor's degree in Economic Law from Heilongjiang University in the PRC in July 1999. Mr. YU was qualified as a lawyer in the PRC in March 2000.

Save as disclosed above, in the three years immediately preceding the Latest Practicable Date, Mr. YU 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. YU does not have any interests in the securities of the Company within the meaning of Part XV of the SFO. Mr. YU was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date.

Mr. YU has entered into a letter of appointment with the Company for a term of three years since 15 June 2021, 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. YU 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 2023, Mr. YU received remuneration of approximately RMB200,000.

Ms. ZHANG Feiyan, aged 54, has been an independent non-executive Director since December 2023, being responsible for overseeing the management of the Group independently. Ms. ZHANG is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. ZHANG has over 25 years of experience in investment management and mergers and acquisitions advisory. From October 2006 to September 2021, Ms. ZHANG was the group vice president and managing director of the strategic investment department of Alibaba Group Holding Limited (阿里巴巴集團控股有限公司) (stock code: 9988), where she was responsible for the investment and mergers and acquisitions of the Alibaba group. From January 2004 to October 2006, she was an associate director of Deloitte & Touche Corporate Finance Ltd. Beijing Branch* (德勤諮詢(上海)有限公司北京分公司), where she was responsible for providing clients with financial advisory services related to investment and mergers and acquisitions. From 2000 to 2001, Ms. ZHANG was a project director of the investment banking department of the Finance and Securities Institute at Renmin University of China (中國人民大學金融與證券研究所) (currently known as the China Capital Market Research Institute at Renmin University of China (中國人民大學中國資本市場研究院)), where she was responsible for the provision of financial advisory services for

investment and mergers and acquisitions. From 1992 to 2000, Ms. ZHANG was the lead project manager of China National Aero-Technology Import & Export Corporation* (中國航空技術進出口總公司), where she was responsible for investment analysis, investment execution and post-investment management.

Ms. ZHANG graduated with a bachelor's degree in management engineering from Beihang University (北京航空航天大學), previously known as the Beijing University of Aeronautics and Astronautics, in the PRC in July 1992 and a master of business administration degree from the Amos Tuck School of Business Administration at Dartmouth College in the United States in June 2003.

Save as disclosed above, in the three years immediately preceding the Latest Practicable Date, Ms. ZHANG 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. ZHANG does not have any interests in the securities of the Company within the meaning of Part XV of the SFO. Ms. ZHANG was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date.

Ms. ZHANG has entered into a letter of appointment with the Company for a term of three years since 15 December 2023, 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. ZHANG is entitled to RMB200,000 per annum as director's fee for her appointment as an independent non-executive Director. For the year ended 31 December 2023, Ms. ZHANG received remuneration of approximately RMB8,000.

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.

* *For identification purpose only*

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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)

NOTICE IS HEREBY GIVEN that the annual general meeting (“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, 16 May 2024 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 auditors for the year ended 31 December 2023;
2. to declare a final dividend of RMB0.038 per share of par value US\$0.01 each in the share capital of the Company for the year ended 31 December 2023;
3. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. GE Yi as an executive Director;
 - (b) to re-elect Mr. FONTAINE Alain Vincent as a non-executive Director;
 - (c) to re-elect Mr. YU Miao as an independent non-executive Director;
 - (d) to re-elect Ms. ZHANG Feiyan as an independent non-executive Director; and
 - (e) to authorize the board of Directors to fix the Directors’ remuneration;
4. to re-appoint Ernst & Young as the Company’s auditors 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 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 expedient in relation to fractional entitlements, or having regard to any

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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 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 the same 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 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

Beijing, the PRC, 10 April 2024

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

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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 14 May 2024 (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 of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company 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 published on the respective websites of the Stock Exchange and the Company and made available for the Shareholders' review on 10 April 2024.
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 10 May 2024 to 16 May 2024, 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 9 May 2024 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 22 May 2024 to 27 May 2024, 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 21 May 2024 for registration.
8. As at the date of this notice, the board of Directors comprises Mr. GE Yi (Chairman), Mr. BAI Kun and Ms. ZHANG Nan as executive Directors, Mr. FONTAINE Alain Vincent and Mr. PAN Deyuan as non-executive Directors, and Mr. ZHU Lin, Mr. YU Miao and Ms. ZHANG Feiyan as independent non-executive Directors.