

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute, and is not intended to be, an invitation or offer to acquire, purchase or subscribe for, or offer to sell or a solicitation of any offer to buy securities in Hong Kong, the PRC or elsewhere.*



## **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 TRANSACTION**

#### **(1) DEEMED DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY PURSUANT TO THE PROPOSED SPIN-OFF; AND**

#### **(2) GRANT OF REPURCHASE RIGHT**

##### **FURTHER CAPITAL INCREASE IN SHANDONG TNM**

The Board announces that Shandong TNM, Cangzhou Tsaker Lithium Energy, Shandong TNM (Beijing Branch), Mr. GE and Tsaker Huayu entered into the Second Batch of First Round Capital Increase Agreement with Sinopec Capital and Shuangchuang Fund on 17 April 2023, pursuant to which the Second Batch of First Round Independent Investors (namely, Sinopec Capital and Shuangchuang Fund) shall inject an aggregate amount of RMB80,000,000 into Shandong TNM by way of cash contribution in return for an increase in the registered capital of Shandong TNM of RMB9,523,810, representing approximately 3.44% equity interest in aggregate in the enlarged registered capital of Shandong TNM (assuming that Completion will take place after the completion of the First Batch of First Round Capital Increase and there are no other changes to Shandong TNM's registered capital prior to Completion). Upon Completion (and assuming that Completion will take place after the completion of the First Batch of First Round Capital Increase and there are no other changes to Shandong TNM's registered capital prior to Completion), Tsaker Huayu (an indirect wholly-owned subsidiary of the Company), the First Batch of First Round Independent Investors and Second Batch of First Round Independent Investors will be interested in approximately 90.16%, 6.40% and 3.44% equity interest in the enlarged registered capital of Shandong TNM, respectively.

## LISTING RULES IMPLICATIONS

Immediately after the Completion and assuming that the First Batch of First Round Capital Increase has been completed, the Company's interest in Shandong TNM will be diluted from approximately 93.38% to approximately 90.16%. Immediately after the Completion and assuming that the First Batch of First Round Capital Increase has not been completed, the Company's interest in Shandong TNM will be diluted from 100.00% to approximately 96.33%. As such, the Second Batch of First Round Capital Increase will constitute a deemed disposal of the Company under Rule 14.29 of the Listing Rules. As one or more of the relevant applicable percentage ratios (as defined under the Listing Rules) of the Second Batch of First Round Capital Increase is more than 5% but less than 25%, the Second Batch of First Round Capital Increase constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting and announcement requirements, but exempt from shareholders' approval requirements, under Chapter 14 of the Listing Rules.

Pursuant to the New Shareholders' Agreement (the terms of which were agreed and confirmed on 17 April 2023), at any time on or after the occurrence of any Trigger Event, each of the Second Batch of First Round Independent Investors shall have the Repurchase Right to require Shandong TNM and/or the Covenantors (in the case of Sinopec Capital) or the Covenantors (in the case of Shuangchuang Fund) to repurchase its equity interest in Shandong TNM at the Repurchase Price. Since the exercise of the Repurchase Right is not at the discretion of Shandong TNM and/or the Covenantors, 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 New Shareholders' Agreement is more than 5% but less than 25%, the grant of the Repurchase Right to the Second Batch of First Round Independent Investors under the New Shareholders' Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting and announcement requirements, but exempt from shareholders' approval requirements, under Chapter 14 of the Listing Rules. Save for the Second Batch of First Round Independent Investors, the Preferential Investors have been granted the Repurchase Right under the Existing Shareholders' Agreement entered into on 10 March 2023. The New Shareholders' Agreement in effect grants the Repurchase Right to the Second Batch of First Round Independent Investors.

As the Second Batch of the First Round Capital Increase and the First Batch of the First Round Capital Increase involve the increase in the registered capital of Shandong TNM by way of capital injection from independent investors, thereby constituting deemed disposal of the Company's interests in Shandong TNM within a 12-month period of each other, they will be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. In addition, as the New Shareholders' Agreement and the Existing Shareholders' Agreement involve, respectively, the grant of the Repurchase Right to the Second Batch of First Round Independent Investors and the grant of the Repurchase Right to the Preferential Investors (other than the Second Batch of First Round Independent Investors) within a 12-month period of each other, the grant of the Repurchase Right as contemplated under the New Shareholders' Agreement and the Existing Shareholders' Agreement will be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

In respect of each of (i) the Second Batch of First Round Capital Increase, when aggregated with the First Batch of First Round Capital Increase, and (ii) the grant of the Repurchase Right pursuant to the New Shareholders' Agreement, when aggregated with the entering into of the Existing Shareholders' Agreement, one or more of the applicable percentage ratios exceed 5% but are all less than 25%, and hence constituting a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be 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 announcement of the Company dated 17 October 2022 in relation to the Proposed Spin-off, and (ii) the announcement of the Company dated 10 March 2023 in relation to the First Batch of First Round Capital Increase. Pursuant to the First Batch of First Round Capital Increase Agreement, the First Batch of First Round Independent Investors agreed to inject an aggregate amount of RMB149,000,000 into Shandong TNM by way of cash contribution in return for approximately 6.62% equity interest in aggregate in the enlarged registered capital of Shandong TNM. Upon completion of the First Batch of First Round Capital Increase (and without other changes to Shandong TNM's registered capital prior to that), Tsaker Huayu and the First Batch of First Round Independent Investors will be interested in approximately 93.38% and 6.62% equity interest in the enlarged registered capital of Shandong TNM, respectively, and the Company's interest in Shandong TNM will be diluted from 100.00% to approximately 93.38%. As at the date of this announcement, the First Batch of First Round Capital Increase has not been completed.

In preparation of the Proposed Spin-Off, the Board announces that, Shandong TNM, Cangzhou Tsaker Lithium Energy, Shandong TNM (Beijing Branch), Mr. GE and Tsaker Huayu entered into the Second Batch of First Round Capital Increase Agreement with Sinopec Capital and Shuangchuang Fund on 17 April 2023, pursuant to which the Second Batch of First Round Independent Investors shall inject an aggregate amount of RMB80,000,000 into Shandong TNM by way of cash contribution in return for an increase in the registered capital of Shandong TNM of RMB9,523,810, representing approximately 3.44% equity interest in aggregate in the enlarged registered capital of Shandong TNM (assuming that Completion will take place after the completion of the First Batch of First Round Capital Increase and there are no other changes to the registered capital of Shandong TNM prior to Completion).

## **THE SECOND BATCH OF FIRST ROUND CAPITAL INCREASE AGREEMENT**

The principal terms of the Second Batch of First Round Capital Increase Agreement are set out as follows:

- Date: 17 April 2023
- Parties:
- (1) Shandong TNM, an indirect wholly-owned subsidiary of the Company as at the date of this announcement and a member of the Shandong TNM Group;
  - (2) Cangzhou Tsaker Lithium Energy, a member of the Shandong TNM Group;
  - (3) Shandong TNM (Beijing Branch), a member of the Shandong TNM Group;
  - (4) Mr. GE, a Covenantor;
  - (5) Tsaker Huayu, the sole shareholder of Shandong TNM as at the date of this announcement and a Covenantor;
  - (6) Sinopec Capital; and
  - (7) Shuangchuang Fund.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, (i) each of the Second Batch of First Round Independent Investors is independent of each other and independent of the First Batch of First Round Independent Investors, (ii) each of the Second Batch of First Round Independent Investors and its 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 Second Batch of First Round Independent Investors is an existing Shareholder of the Company.

**Capital Increase:** Under the Second Batch of First Round Capital Increase Agreement, Sinopec Capital and Shuangchuang Fund agreed to inject RMB50,000,000 and RMB30,000,000, respectively, into Shandong TNM by way of cash contribution in return for an increase in the registered capital of Shandong TNM of RMB5,952,381 and RMB3,571,429, representing approximately 2.15% and 1.29% equity interest in the enlarged registered capital (i.e., RMB277,261,903) of Shandong TNM, respectively, and these are equivalent to capital contribution of RMB8.4 from the Second Batch of First Round Independent Investors for each additional RMB1.0 of the registered capital in Shandong TNM. The aforementioned percentage of equity interest is calculated on the assumption that the First Batch of First Round Capital Increase has been completed.

**Consideration:** The consideration payable by the Second Batch of First Round Independent Investors in connection with the Second Batch of First Round Capital Increase was determined by the parties after arm's length negotiation with reference to the consideration payable by the First Batch of First Round Independent Investors under the First Batch of First Round Capital Increase Agreement, being RMB8.4 for each additional RMB1.0 of the registered capital in Shandong TNM.

The Board is of the view that the consideration under the Second Batch of First Round Capital Increase Agreement is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

**Completion:** In respect of the Second Batch of First Round Capital Increase by each Second Batch of First Round Independent Investor, completion of equity transfer shall take place upon completion of payment of the relevant cash consideration of the Second Batch of First Round Capital Increase by the relevant Second Batch of First Round Independent Investor to Shandong TNM. Payment of the Second Batch of First Round Capital Increase shall be made within ten Business Days upon the satisfaction or waiver (as the case may be) of the conditions precedent of the relevant Second Batch of First Round Capital Increase Agreement by wire transfer from the relevant Second Batch of First Round Independent Investor to a bank account designated by Shandong TNM.

The aforementioned completion by each Second Batch of First Round Independent Investor is not inter-conditional upon each other.

The conditions precedents as set out in the Second Batch of First Round Capital Increase Agreement are as follows:

- (i) all approvals, consents, waivers, licences and authorisations from government authorities, shareholders and other third parties that are necessary to complete the Second Batch of First Round Capital Increase having been obtained, including the decision-making procedures of the Company in relation to the Second Batch of First Round Capital Increase in accordance with applicable laws and regulations, its articles of association and its internal policies having been completed;
- (ii) the highest authority of Shandong TNM having unanimously resolved to, among others, approve the Second Batch of First Round Capital Increase, the content, execution and fulfillment of the Second Batch of First Round Capital Increase Agreement, and the existing shareholder of Shandong TNM agreeing to waive its right of first refusal in respect of the Second Batch of First Round Capital Increase;
- (iii) the Second Batch of First Round Capital Increase Agreement, the New Shareholders' Agreement and the amended articles of association of Shandong TNM (the "**Transaction Documents**") having been executed and delivered to the Second Batch of First Round Independent Investors;
- (iv) the highest authority of Tsaker Huayu having resolved to agree to the execution of the Transaction Documents and agree to all responsibilities, warranties and undertakings of Tsaker Huayu to the Second Batch of First Round Independent Investors and the Shandong TNM Group in connection with the Second Batch of First Round Capital Increase according to the Transaction Documents;
- (v) there being no judgments, adjudications, rulings, decisions, orders or injunctions (from courts, arbitration institutions or relevant government departments) that may restrict, prohibit or annul the Second Batch of First Round Capital Increase; and there being no outstanding or potential disagreements, disputes, litigations, arbitrations, claims and/or other legal proceedings which have or will have a material adverse impact on any Shandong TNM Group Company, any Covenantor and the Second Batch of First Round Capital Increase;
- (vi) the Shandong TNM Group and the Covenantors having fulfilled the undertakings stipulated in the Second Batch of First Round Capital Increase Agreement which should be fulfilled on or before the Completion Date, and there having not been any breach of the declarations, representations, warranties, undertakings and covenants made by them under the Second Batch of First Round Capital Increase Agreement, nor any situation which may lead to a breach of the declarations, representations, warranties, undertakings and covenants made by the Shandong TNM Group and the Covenantors under the Second Batch of First Round Capital Increase Agreement; the Covenantors having obtained written authorisation documents for making such declarations, representations, warranties and undertakings, and there being no situation which may lead to a breach of such declarations, representations, warranties and undertakings;

- (vii) the Second Batch of First Round Independent Investors having completed their legal and financial due diligence on the Shandong TNM Group, being satisfied with the results of the due diligence, or the Shandong TNM Group and the Second Batch of First Round Independent Investors having reached an agreement to resolve the issues identified in the due diligence;
- (viii) apart from the registration of changes in real estate and intellectual property rights with the government authorities, the significant restructuring between Tsaker Huayu and the Shandong TNM Group having been substantially completed;
- (ix) Shandong TNM having delivered to the Second Batch of First Round Independent Investors a register of members in the form and content satisfactory to them, and affixed with the Shandong TNM's official seal with signature of its legal representative; and
- (x) since 30 September 2022, the Shandong TNM Group having continued to operate normally in all respects, consistent with their ongoing operations, and without any material adverse effect in all respects, including profitability prospects; no event or circumstance that had a material adverse effect on any Shandong TNM Group Company; and there having been no change in owner's equity (such as bonus declaration, distribution and conversion of capital reserve into registered capital) and/or other matters outside the normal course of business of the Shandong TNM Group having occurred or may be reasonably foreseen to occur.

Undertakings: Each Shandong TNM Group Company and each of the Covenantors undertake to the Second Batch of First Round Independent Investors, among other things, that,

- (i) each Shandong TNM Group Company to, and the Covenantors to procure such entities to:
  - (a) ensure that no occurrence of situation or event that leads to a change of the actual controller or actual control of the Shandong TNM Group;
  - (b) ensure that the payment of social insurance premiums and housing provident funds, the business operation, production sites as well as business licences, permits and filing registrations for such business operation of each Shandong TNM Group Company comply with the relevant laws and regulations as well as complete the requisite filings;
  - (c) ensure that the restructuring, corporate governance, financial arrangement, the requisite intellectual property rights or other rights for the business operation and employee incentive scheme(s) of each Shandong TNM Group Company fulfil the requirements of the Qualified IPO;
  - (d) enhance comprehensive strength, strengthen internal control, accounting and corporate governance systems and establish a robust research and development system of each Shandong TNM Group Company; and

- (e) ensure that the Company fulfills the requirements of the Stock Exchange regarding the Proposed Spin-off of the Shandong TNM Group at all times; and
- (ii) Shandong TNM to complete its capital contribution to Cangzhou Tsaker Lithium Energy within six months upon Completion; and to terminate the guarantee agreement with East West Bank (China) Ltd. and International Far Eastern Leasing Co., Ltd. without affecting the Qualified IPO.

The consideration to be paid by each of the Second Batch of First Round Independent Investors for the Second Batch of First Round Capital Increase, and the shareholding structure of Shandong TNM immediately after the completion of the Second Batch of First Round Capital Increase (assuming that Completion will take place after the completion of the First Batch of First Round Capital Increase and there are no other changes to the registered capital of Shandong TNM) is set out below:

	Immediately upon completion of the First Batch of First Round Capital Increase		Consideration to be paid by each of the Second Batch of First Round Independent Investors (RMB)	Immediately upon completion of the Second Batch of First Round Capital Increase	
	Registered capital of Shandong TNM (RMB)	Approximate equity interest in the registered capital of Shandong TNM (%)		Registered capital of Shandong TNM (RMB)	Approximate equity interest in the registered capital of Shandong TNM (as enlarged by the Second Batch of First Round Capital Increase) (%)
<b>Tsaker Huayu</b>	<b>250,000,000</b>	<b>93.38%</b>	N/A	<b>250,000,000</b>	<b>90.16%</b>
<b>First Batch of First Round Independent Investors</b>	<b>17,738,093</b>	<b>6.62%</b>	N/A	<b>17,738,093</b>	<b>6.40%</b>
Xinchuang Future	4,285,714	1.60%	N/A	4,285,714	1.55%
Anyida	2,380,952	0.89%	N/A	2,380,952	0.86%
Hebei Industrial Investment	2,380,952	0.89%	N/A	2,380,952	0.86%
Guochuang Future	2,380,952	0.89%	N/A	2,380,952	0.86%
Zhongdian CICC	1,785,714	0.67%	N/A	1,785,714	0.64%
Shunheng Wotai	1,190,476	0.44%	N/A	1,190,476	0.43%
Xingaodi Capital	1,190,476	0.44%	N/A	1,190,476	0.43%
Hainan Zhiming (i.e., the Employee Shareholding Platform)	2,142,857	0.80%	N/A	2,142,857	0.77%
<b>Second Batch of First Round Independent Investors</b>	<b>–</b>	<b>–</b>	<b>80,000,000</b>	<b>9,523,810</b>	<b>3.44%</b>
Sinopec Capital	–	–	50,000,000	5,952,381	2.15%
Shuangchuang Fund	–	–	30,000,000	3,571,429	1.29%
<b>Total</b>	<b>267,738,093</b>	<b>100.00%</b>	<b>80,000,000</b>	<b>277,261,903</b>	<b>100.00%</b>

*Notes:*

- (i) Immediately after the completion of the Second Batch of First Round Capital Increase, the amount of registered capital acquired by the Second Batch of First Round Independent Investors is rounded to the nearest one RMB, and the approximate percentages of the equity interest of each shareholder in the registered capital of Shandong TNM are rounded to the nearest two decimal places.*
- (ii) Assuming that the First Batch of First Round Capital Increase has not been completed but the Second Batch of First Round Capital Increase has been completed and there are no other changes to the registered capital of Shandong TNM, the total registered capital of Shandong TNM will be RMB259,523,810, and the approximate equity interest in the registered capital of Shandong TNM (as enlarged by the Second Batch of First Round Capital Increase) held by Tsaker Huayu and the Second Batch of First Round Independent Investors will be approximately 96.33% and 3.67%, respectively.*

## **THE NEW SHAREHOLDERS' AGREEMENT**

In connection with the Second Batch of First Round Capital Increase, Shandong TNM, Cangzhou Tsaker Lithium Energy, Shandong TNM (Beijing Branch) (as members of the Shandong TNM Group), Mr. Ge (as a Covenantor), Tsaker Huayu (as a shareholder of Shandong TNM and a Covenantor), the First Batch of First Round Independent Investors and the Second Batch of First Round Independent Investors intend to enter into the New Shareholders' Agreement, which shall replace the Existing Shareholders' Agreement entered into on 10 March 2023 among the same parties aside from the Second Batch of First Round Independent Investors (the details of which have been set out in the Company's announcement dated 10 March 2023), to govern, among other matters, the affairs, business and management of the Shandong TNM Group, and the relationship, the rights and obligations among the shareholders of Shandong TNM. On 17 April 2023, the terms of the New Shareholders' Agreement have been agreed and confirmed, and the parties are undergoing internal procedures for execution of the New Shareholders' Agreement, which shall be concluded no later than the end of May 2023. The New Shareholders' Agreement shall then be effective on the Completion Date. The principal terms of the New Shareholders' Agreement are summarised as follows:

- Information Right:** Shandong TNM shall provide the Preferential Investors with the Shandong TNM Group's annual and quarterly financial statements and other reasonable information relating to the financial conditions and business of the Shandong TNM Group. Shandong TNM shall also provide timely updates to the Preferential Investors in relation to any material change to the business, assets or key employees of any Shandong TNM Group Company.
- Pre-emptive Right:** The Preferential Investors and other shareholders of Shandong TNM shall have the right of first offer to subscribe for the increase in registered capital or newly issued securities of Shandong TNM (as the case may be) on the same conditions and at the same price on a pro rata basis.
- Anti-dilution:** Prior to the completion of the Qualified IPO, Shandong TNM shall not increase its registered capital or issue new shares at a price lower than the acquisition price paid by each of the Preferential Investors for its respective equity interest without their prior written consent.

Notwithstanding the consent of the Preferential Investors, in the event that the price per share for the increase in registered capital or issue of new shares is lower than the acquisition price paid by each of the Preferential Investors for its respective equity interest, the Preferential Investors shall be entitled to compensation by cash or equity.

**Right of First Refusal:** If Tsaker Huayu intends to sell, transfer, donate or otherwise dispose of the equity interest in Shandong TNM to one or more entities directly or indirectly, or at any time the equity interest in Shandong TNM held by Tsaker Huayu is involuntarily transferred to any entity, the Preferential Investors are entitled to a right of first refusal (the “**Right of First Refusal**”) to acquire the equity interest in Shandong TNM proposed to be transferred by Tsaker Huayu on the same terms and at the same price in proportion to their relative equity interest.

**Right of Co-sale:** In the event that (i) a shareholder of Shandong TNM proposed to directly or indirectly transfer its equity interest to one or more than one entity and such proposed transfer would not result in the change of control of Mr. GE in Shandong TNM, and (ii) a Preferential Investor did not exercise the Right of First Refusal, such Preferential Investor shall have a right of co-sale to participate in such sale on a pro rata basis with terms and conditions as specified in the relevant documents.

**Right of First Sale:** If the proposed equity transfer will result in a change of actual controller of and/or actual control in Shandong TNM, the Preferential Investors who have not exercised the Right of First Refusal, the Repurchase Right and the Liquidation Preference Right (as defined below) are entitled to a right of first sale to sell all or any portion of their equity interest in Shandong TNM to the prospective transferee.

**Repurchase Right:** At any time on or after the occurrence of any Trigger Event (as defined below), each of the Preferential Investors (except for Shuangchuang Fund) shall have the right (the “**Repurchase Right**”) to require Shandong TNM and/or the Covenantors, and Shuangchuang Fund shall have the Repurchase Right to require the Covenantors, to pay the Repurchase Price (as defined below) to repurchase its respective equity interest in Shandong TNM within 90 days after receipt of the written request from such Preferential Investor.

The “Repurchase Price” shall be 100% of the capital contribution made by each of the Preferential Investors for its respective equity interest in Shandong TNM, plus an interest at the rate of 8% per annum on such acquisition price. The dividends (including tax) declared and distributed to each of the Preferential Investors in respect of the relevant equity interest repurchased by Shandong TNM shall be deducted from the Repurchase Price from the date on which each of the Preferential Investors has fully paid such capital contribution amount in relation to such equity interest so acquired to the date of actual payment of the Repurchase Price.

The “Trigger Events” include:

- (i) in respect of the Preferential Investors except Zhongdian CICC and Shuangchuang Fund, Shandong TNM failing to consummate a Qualified IPO as of 31 December 2026 (for the avoidance of doubt, the issue price per share of Shandong TNM upon completion of a Qualified IPO shall not be lower than the acquisition price per share paid by the Preferential Investors for their respective equity interest in Shandong TNM);

in respect of Zhongdian CICC, Shandong TNM failing to consummate a Qualified IPO as of 31 December 2026;

in respect of Shuangchuang Fund, Shandong TNM failing to consummate public offering and listing on the domestic securities trading market in the PRC (the A-share market, excluding the quotation of shares of Shandong TNM on the National Equities Exchange and Quotations and the Beijing Stock Exchange) or other securities markets recognised by the Preferential Investors as of 31 December 2026;

- (ii) any shareholders of Shandong TNM requesting the Shandong TNM Group to repurchase their equity interests in Shandong TNM in accordance with the agreement with the Shandong TNM Group;
- (iii) a material breach of the agreement set forth in the First Batch of First Round Capital Increase Agreement, the Second Batch of First Round Capital Increase Agreement, the New Shareholders’ Agreement and the articles of association of Shandong TNM or applicable laws and regulations by the Shandong TNM Group or any Covenantor, which entitles the Preferential Investors to terminate such documents in accordance with the terms of such documents or applicable laws and regulations;
- (iv) a material change to the existing principal operating business of the Shandong TNM Group or the loss or inability of the Shandong TNM Group to continue to obtain the necessary operating qualifications to operate its existing principal business;
- (v) a change of the actual controller of and/or actual control in Shandong TNM;
- (vi) more than 70% of the key employees having resigning from the Shandong TNM Group; or
- (vii) any Covenantor or the current senior management of the Shandong TNM being subject to administrative punishment for major violations of laws and regulations, or investigations by judicial authorities, the China Securities Regulatory Commission or stock exchange for violation of laws and regulations, and has rendered Shandong TNM ineligible for a Qualified IPO.

The Company will comply with Rule 14.74 of the Listing Rules upon exercise of the Repurchase Right, if any.

#### Liquidation

##### Preference Right:

The Preferential Investors are entitled to preferential distributions on the winding up of Shandong TNM (the “**Liquidation Preference Right**”). Upon any liquidation, dissolution or winding up or other liquidation events of Shandong TNM, before any distribution or payment shall be made to the shareholders of Shandong TNM (other than the Preferential Investors), the Preferential Investors shall be entitled to an amount equivalent to the Repurchase Price (the “**Preferential Payment**”). The remainder of the distributable liquidating property of Shandong TNM after the settlement of the Preferential Payment pursuant to the applicable laws and regulations shall be paid to the Preferential Investors in proportion to their respective shareholdings in Shandong TNM at that time.

## COMPLETION

Completion shall take place upon completion of payment of the cash consideration of the Second Batch of First Round Capital Increase by all the Second Batch of First Round Independent Investors to Shandong TNM, which is expected to be on or before the end of May 2023. Completion is not conditional upon the completion of the First Batch of First Round Capital Increase.

Upon Completion (and assuming that the First Batch of First Round Capital Increase has been completed and there are no other changes to Shandong TNM’s registered capital prior to Completion), Shandong TNM will be owned as to approximately 90.16% by Tsaker Huayu, approximately 6.40% by the First Batch of First Round Independent Investors and approximately 3.44% by the Second Batch of First Round Independent Investors.

## INFORMATION OF THE SHANDONG TNM GROUP

As of the date of this announcement, the Shandong TNM Group is indirectly wholly-owned by the Company and is principally engaged in the production and sale of a battery material, iron phosphate, which is a major product of the Group.

The unaudited combined financial results of the Shandong TNM Group 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 RMB’000 (unaudited)</b>	<b>For the year ended 31 December 2021 RMB’000 (unaudited)</b>
Net profit (loss) before tax	155,335	(48,173)
Net profit (loss) after tax	122,381	(41,541)

*Note:* Tsaker Huayu and Cangzhou Tsaker Lithium Energy entered into an internal restructuring agreement on 31 August 2022, pursuant to which Tsaker Huayu transferred its assets, liabilities, business resources, labor and personnel related to the iron phosphate production and operation business to Cangzhou Tsaker Lithium Energy as a whole with 5 September 2022 being the settlement date. As at the date of this announcement, the Company has yet to finalise the post-restructuring audit of the consolidated financial statements for the two years ended 31 December 2021 and 2022.

As at 31 December 2022, the unaudited total asset value of the Shandong TNM Group was approximately RMB1,533 million.

## **FINANCIAL EFFECT OF THE DEEMED DISPOSAL ON THE GROUP**

Immediately after the Completion, (i) assuming that the First Batch of First Round Capital Increase has been completed, the Company's interest in Shandong TNM will be diluted from approximately 93.38% to approximately 90.16%; and (ii) assuming that the First Batch of First Round Capital Increase has not been completed, the Company's interest in Shandong TNM will be diluted from 100.00% to approximately 96.33%. As such, the Second Batch of First Round Capital Increase will constitute a deemed disposal of the Company under Chapter 14 of the Listing Rules. Shandong TNM will continue to be an indirect non-wholly owned subsidiary of the Company, and the financial results of the Shandong TNM Group will continue to be consolidated in the consolidated financial statements of the Group immediately after the Completion.

There is no expected gain or loss resulting from the Deemed Disposal. As the Second Batch of First Round Capital Increase will not result in loss of the Group's control over the Shandong TNM Group, any deemed disposal as a result of the Second Batch of First Round Capital Increase 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.

## **APPLICATION OF THE PROCEEDS FROM THE SECOND BATCH OF FIRST ROUND CAPITAL INCREASE**

The Company plans to apply the proceeds from the Second Batch of First Round Capital Increase mainly on (i) the replenishment of working capital and/or capital expenditure of the Shandong TNM Group; (ii) the repayment of the balances of borrowings between Shandong TNM and Tsaker Huayu or related parties as of the signing date of the Second Batch of First Round Capital Increase Agreement; and (iii) the purchase of the wealth management products entrusted by banks with a cumulative purchase amount of not exceeding 10% of the proceeds from the Second Batch of First Round Capital Increase. As at the date of this announcement, the Company has not identified any investment targets.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SECOND BATCH OF FIRST ROUND CAPITAL INCREASE AGREEMENT AND THE NEW SHAREHOLDERS' AGREEMENT**

The Company believes that the entering into of the Second Batch of First Round Capital Increase Agreement and the New Shareholders' Agreement for the Second Batch of First Round Capital Increase is beneficial to the future growth and success of the Shandong TNM Group and would deliver benefits to the Group by (i) reflecting the fair value of the Company's investment in the Shandong TNM Group, (ii) enabling the Shandong TNM Group to generate an additional source of funds (including capital expenditure and operating expense) required for subsequent development, and (iii) diversifying the Shandong TNM Group's corporate profile, thereby enhancing its reputation and increasing its ability to attract future investors and strategic partners who can produce synergy for the Shandong TNM Group. The Company may consider introducing further investors to Shandong TNM through new capital increase in the future, but as at the date of this announcement, no definitive plans have been confirmed yet.

The Board (including the independent non-executive Directors) considers that the terms of the Second Batch of First Round Capital Increase Agreement and the New Shareholders' 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 Second Batch of First Round Capital Increase Agreement and the New Shareholders' Agreement.

## INFORMATION OF THE FIRST ROUND INDEPENDENT INVESTORS

### Sinopec Capital

Sinopec Capital is a limited liability company incorporated in July 2018. It is principally engaged in project investment, equity investment, management of equity investment funds, management of self-owned equity, financial consulting and investment management and consulting. Sinopec Capital is directly owned as to 51% by China Petrochemical Corporation (中國石油化工集團有限公司) and 49% by China Petroleum & Chemical Corporation (中國石油化工股份有限公司).

Based on publicly available information and to the best of the Directors' knowledge, information and belief, China Petrochemical Corporation is wholly-owned by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. The shares of China Petroleum & Chemical Corporation are listed on the Shanghai Stock Exchange (stock code: 600028.SH) and the Stock Exchange (stock code: 00386.HK), with its majority shareholder being China Petrochemical Corporation which has a shareholding of approximately 67.20%. Save for China Petrochemical Corporation, no shareholder has a shareholding of more than 30% in China Petroleum & Chemical Corporation.

### Shuangchuang Fund

Shuangchuang Fund is a limited partnership established in August 2019. It is principally engaged in non-securities equity investment activities and related advisory services. Based on publicly available information and to the best of the Directors' knowledge, information and belief, the general partner of Shuangchuang Fund is Xihu Equity Investment Fund Management (Hubei) Co., Ltd.\* (鑫湖股權投資基金管理(湖北)有限公司), with a capital contribution of approximately 1.33% in Shuangchuang Fund. The approximate shareholdings (capital contributions) of each limited partner of Shuangchuang Fund are as follows:

<i>Name of limited partner</i>	<i>Shareholding</i>
Ansteel Group Capital Holdings Co., Ltd.* (“ <b>Ansteel Capital</b> ”) (鞍鋼集團資本控股有限公司)	49.33%
China Minmetals Corporation Limited* (“ <b>China Minmetals</b> ”) (中國五礦股份有限公司)	49.33%

Ansteel Capital is wholly-owned by Ansteel Group Co., Ltd.\* (鞍鋼集團有限公司), which is owned as to approximately 64.35% by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC, approximately 17.83% by China Chengtong Holdings Group Co., Ltd.\* (中國誠通控股集團有限公司) and approximately 17.83% by China Reform Holdings Co., Ltd.\* (中國國新控股有限責任公司).

China Minmetals is owned as to approximately 87.54% by China Minmetals Corporation\* (中國五礦集團有限公司), which is in turn wholly-owned by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. Other shareholders of China Minmetals are Hunan Xingxiang Investment Holding Group Co., Ltd.\* (湖南興湘投資控股集團有限公司), China Reform Holdings Co., Ltd.\* (中國國新控股有限責任公司) and China Hardware Products Co., Ltd.\* (中國五金製品有限公司), with shareholding of approximately 9.50%, 2.12% and 0.85% in China Minmetals, respectively.

For information of the First Batch of First Round Independent Investors, please refer to the announcement of the Company dated 10 March 2023.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, (i) each of the First Round Independent Investors is independent of each other, (ii) each of the First Round Independent Investors and its respective ultimate beneficial owner is a third party independent of the Company and its connected persons, and (iii) as at the date of this announcement, none of the First Round Independent Investors is an existing shareholder of the Company.

## **INFORMATION OF THE COMPANY**

The principal business of the Company and its subsidiaries involves production and sales of various products such as battery materials, dye and agricultural chemical intermediates, pigment intermediates and new materials.

## **LISTING RULES IMPLICATIONS**

### **Second Batch of First Round Capital Increase Agreement**

Immediately after the Completion and assuming that the First Batch of First Round Capital Increase has been completed, the Company's interest in Shandong TNM will be diluted from approximately 93.38% to approximately 90.16%. Immediately after the Completion and assuming that the First Batch of First Round Capital Increase has not been completed, the Company's interest in Shandong TNM will be diluted from 100.00% to approximately 96.33%. As such, the Second Batch of First Round Capital Increase will constitute a deemed disposal of the Company under Rule 14.29 of the Listing Rules. As one or more of the relevant applicable percentage ratios (as defined under the Listing Rules) of the Second Batch of First Round Capital Increase is more than 5% but less than 25%, the Second Batch of First Round Capital Increase constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting and announcement requirements, but exempt from shareholders' approval requirements, under Chapter 14 of the Listing Rules.

As set out in the announcement of the Company dated 10 March 2023, Shandong TNM, Cangzhou Tsaker Lithium Energy, Shandong TNM (Beijing Branch), Mr. GE and Tsaker Huayu entered into the Existing Shareholders' Agreement with the First Batch of First Round Independent Investors, pursuant to which the First Batch of First Round Independent Investors agreed to inject an aggregate amount of RMB149,000,000 into Shandong TNM by way of cash contribution in return for approximately 6.62% equity interest in aggregate in the enlarged registered capital of Shandong TNM. As the Second Batch of First Round Capital Increase and the First Batch of First Round Capital Increase involve the increase in the registered capital of Shandong TNM by way of capital injection from independent investors, thereby constituting deemed disposal of the Company's interests in Shandong TNM within a 12-month period of each other, the transactions contemplated under the Second Batch of First Round Capital Increase and the First Batch of First Round Capital Increase will be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Second Batch of First Round Capital Increase, when aggregated with the transaction under the First Batch of First Round Capital Increase Agreement, exceed 5% but are all less than 25%, the Second Batch of First Round Capital Increase, when aggregated with the First Batch of First Round Capital Increase constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting and announcement requirements, but exempt from shareholders' approval requirements, under Chapter 14 of the Listing Rules.

### **New Shareholders' Agreement**

Pursuant to the New Shareholders' Agreement, at any time on or after the occurrence of any Trigger Event, each of the Second Batch of First Round Independent Investors shall have the Repurchase Right to require Shandong TNM and/or the Covenantors (in the case of Sinopec Capital) or the Covenantors (in the case of Shuangchuang Fund) to repurchase its equity interest in Shandong TNM at the Repurchase Price. Since the exercise of the Repurchase Right is not at the discretion of Shandong TNM and/or the Covenantors, 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 New Shareholders' Agreement is more than 5% but less than 25%, the grant of the Repurchase Right to the Second Batch of First Round Independent Investors under the New Shareholders' Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting and announcement requirements, but exempt from shareholders' approval requirements, under Chapter 14 of the Listing Rules. Save for the Second Batch of First Round Independent Investors, the Preferential Investors have been granted the Repurchase Right under the Existing Shareholders' Agreement entered into on 10 March 2023. The entering into of the New Shareholders' Agreement in effect grants the Repurchase Right to the Second Batch of First Round Independent Investors.

As the New Shareholders' Agreement and the Existing Shareholders' Agreement entered into on 10 March 2023 involve, respectively, the grant of the Repurchase Right to the Second Batch of First Round Independent Investors and the grant of the Repurchase Right to the Preferential Investors (other than the Second Batch of First Round Independent Investors) within a 12-month period of each other, the grant of the Repurchase Right as contemplated under the New Shareholders' Agreement and the Existing Shareholders' Agreement will be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the grant of the Repurchase Right pursuant to the New Shareholders' Agreement, when aggregated with the grant of the Repurchase Right pursuant to the Existing Shareholders' Agreement, exceed 5% but are all less than 25%, the entering into of the New Shareholders' Agreement, when aggregated with the entering into of the Existing Shareholders' Agreement, constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting and announcement requirements, but exempt from shareholders' approval requirements, under Chapter 14 of the Listing Rules.

**Shareholders and potential investors of the Company should be aware that there is no assurance that Completion will proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.**

The Company will make further announcement(s) in relation to the Completion as and when appropriate.

## DEFINITIONS

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

“Anyida”	Pingtian Anyida Investment Partnership (Limited Partnership)* (平潭安亦達投資合夥企業(有限合夥)), a limited partnership established in the PRC
“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)
“Cangzhou Tsaker Lithium Energy”	Cangzhou Tsaker Lithium Energy Co., Ltd.* (滄州彩客鋰能有限公司) (formerly known as Cangzhou Tsaker New Energy Co., Ltd.* (滄州彩客新能源有限公司)), a direct wholly-owned subsidiary of Shandong TNM
“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 Second Batch of First Round Capital Increase, that is the completion of payment of the cash consideration of the Second Batch of First Round Capital Increase by each of the Second Batch of First Round Independent Investors to Shandong TNM
“Completion Date”	the day on which the Completion shall take place, which is expected to be on or before the end of May 2023
“connected persons”	has the meaning as defined in the Listing Rules
“Covenantors”	Mr. GE and Tsaker Huayu
“Deemed Disposal”	the deemed disposal of the Company’s interest in Shandong TNM resulting from the dilution of the Company’s interest in Shandong TNM from (i) approximately 93.38% to approximately 90.16% as a result of the Second Batch of First Round Capital Increase (assuming that the First Batch of First Round Capital Increase has been completed), or (ii) 100.00% to approximately 96.33% as a result of the Second Batch of First Round Capital Increase (assuming that the First Batch of First Round Capital Increase has not been completed)
“Director(s)”	director(s) of the Company

<p>“Employee Shareholding Platform” or “Hainan Zhiming”</p>	<p>Hainan Zhiming Investment Partnership (Limited Partnership)* (海南智銘投資合夥企業(有限合夥)), a limited partnership established in the PRC and an employee shareholding platform jointly initiated and established by a total of 24 employees of Shandong TNM and Cangzhou Tsaker Lithium Energy, and is set up for holding the interest in Shandong TNM only with no business operation</p>
<p>“Existing Shareholders’ Agreement”</p>	<p>the shareholders’ agreement entered into among Shandong TNM, Cangzhou Tsaker Lithium Energy, Shandong TNM (Beijing Branch), Mr. GE, Tsaker Huayu and the First Batch of First Round Independent Investors on 10 March 2023 pursuant to the First Batch of First Round Capital Increase, further details of which have been set out in the Company’s announcement dated 10 March 2023</p>
<p>“First Batch of First Round Capital Increase”</p>	<p>capital injection in Shandong TNM by each of the First Batch of First Round Independent Investors, pursuant to the First Batch of First Round Capital Increase Agreement pursuant to which the First Batch of First Round Independent Investors agreed to inject an aggregate amount of RMB149,000,000 into Shandong TNM by way of cash contribution in return for approximately 6.62% equity interest in aggregate in the enlarged registered capital of Shandong TNM, and the details of which have been set out in the Company’s announcement dated 10 March 2023. Upon completion of such capital injection, Tsaker Huayu and the First Batch of First Round Independent Investors will be interested in approximately 93.38% and 6.62% equity interest in the enlarged registered capital of Shandong TNM, respectively (the aforementioned percentage of equity interest is calculated on the assumption that the Second Batch of First Round Capital Increase has yet to be completed)</p>
<p>“First Batch of First Round Capital Increase Agreement”</p>	<p>the capital increase agreement dated 10 March 2023 entered into among Shandong TNM, Cangzhou Tsaker Lithium Energy, Shandong TNM (Beijing Branch), Mr. GE, Tsaker Huayu and the First Batch of First Round Independent Investors</p>
<p>“First Batch of First Round Independent Investors”</p>	<p>a total of eight companies or limited partnerships including (i) Xinchuang Future, (ii) Anyida, (iii) Hebei Industrial Investment, (iv) Guochuang Future, (v) Zhongdian CICC, (vi) Shunheng Wotai, (vii) Xingaodi Capital and (viii) Hainan Zhiming, who have confirmed to make capital injection in return for equity interest in Shandong TNM under the First Batch of First Round Capital Increase Agreement</p>
<p>“First Round Capital Increase”</p>	<p>the First Batch of First Round Capital Increase and the Second Batch of First Round Capital Increase</p>
<p>“First Round Independent Investors”</p>	<p>the First Batch of First Round Independent Investors and the Second Batch of First Round Independent Investors</p>
<p>“Group”</p>	<p>the Company and its subsidiaries from time to time</p>

“Guochuang Future”	Guochuang Future Tsaker (Gansu) Private Equity Investment Fund (Limited Partnership)* (國創未來彩客(甘肅)私募股權投資基金(有限合夥)), a limited partnership established in the PRC
“Hebei Industrial Investment”	Hebei Province Characteristic Industrial Development Fund (Limited Partnership)* (河北省特色產業發展基金(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. GE”	Mr. GE Yi, the Chairman of the Board, an executive Director and controlling Shareholder
“New Shareholders’ Agreement”	the shareholders’ agreement intended to be entered into among Shandong TNM, Cangzhou Tsaker Lithium Energy, Shandong TNM (Beijing Branch), Mr. GE, Tsaker Huayu and the First Round Independent Investors, the terms of which were agreed and confirmed on 17 April 2023, further details of which are set out under the section headed “New Shareholders’ Agreement” of this announcement
“PRC”	the People’s Republic of China
“Preferential Investors”	a total of nine companies or limited partnerships including (i) Xinchuang Future, (ii) Anyida, (iii) Hebei Industrial Investment, (iv) Guochuang Future, (v) Zhongdian CICC, (vi) Shunheng Wotai, (vii) Xingaudi Capital, (viii) Sinopec Capital and (ix) Shuangchuang Fund, who have confirmed to make capital injection in return for equity interest in Shandong TNM and are entitled to certain preferential rights as set out in the New Shareholders’ Agreement
“Proposed Spin-Off”	the proposed spin-off of Shandong TNM and its subsidiaries, and their separate listing on a stock exchange recognised by the PRC, details of which are set out in the Company’s announcement dated 17 October 2022
“Qualified IPO”	Shandong TNM’s public offering and listing on the domestic securities trading market in the PRC (the A-share market) or other securities markets recognised by the Preferential Investors, the total market value of Shandong TNM at the time of listing being not less than the valuation of Shandong TNM’s shares after the First Round Capital Increase, and for the avoidance of doubt, the quotation of shares of Shandong TNM on the National Equities Exchange and Quotations and the Beijing Stock Exchange shall not be considered as a Qualified IPO
“RMB”	Renminbi, the lawful currency of the PRC

“Second Batch of First Round Capital Increase”	the injection of an aggregate amount of RMB80,000,000 into Shandong TNM by way of cash contribution by the Second Batch of First Round Independent Investors pursuant to the Second Batch of First Round Capital Increase Agreement in return for an increase in the registered capital of Shandong TNM of RMB9,523,810, representing approximately 3.44% equity interest in aggregate in the enlarged registered capital of Shandong TNM (the aforementioned percentage of equity interest is calculated on the assumption that the First Batch of First Round Capital Increase has been completed)
“Second Batch of First Round Capital Increase Agreement”	the capital increase agreement dated 17 April 2023 entered into among Shandong TNM, Cangzhou Tsaker Lithium Energy, Shandong TNM (Beijing Branch), Mr. GE, Tsaker Huayu, Sinopec Capital and Shuangchuang Fund
“Second Batch of First Round Independent Investors”	Sinopec Capital and Shuangchuang Fund
“Shandong TNM”	Shandong Tsaker New Materials Co., Ltd.* (山東彩客新材料有限公司), an indirect wholly-owned subsidiary of the Company and a direct wholly-owned subsidiary of Tsaker Huayu as at the date of this announcement
“Shandong TNM (Beijing Branch)”	Shandong Tsaker New Materials Co., Ltd. Beijing Branch* (山東彩客新材料有限公司北京分公司), the branch office of Shandong TNM in Beijing
“Shandong TNM Group”	Shandong TNM and any entity(ies) directly or indirectly controlled by Shandong TNM, which as at the date of this announcement, includes Shandong TNM, Cangzhou Tsaker Lithium Energy and Shandong TNM (Beijing Branch), and each a “Shandong TNM Group Company”
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shuangchuang Fund”	Innovation and Entrepreneurship New Kinetic Energy Equity Investment Fund (Hubei) Partnership (Limited Partnership)* (創新創業新動能股權投資基金(湖北)合夥企業(有限合夥)), a limited partnership established in the PRC
“Shunheng Wotai”	Shandong Shunheng Wotai Equity Investment Partnership (Limited Partnership)* (山東舜恆沃泰股權投資合夥企業(有限合夥)), a limited partnership established in the PRC
“Sinopec Capital”	Sinopec Group Capital Co., Ltd.* (中國石化集團資本有限公司), a limited liability company incorporated in the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Tsaker Huayu”	Tsaker Huayu Chemical Co., Ltd.* (彩客華煜化學有限公司) (formerly known as Hebei Tsaker Chemical Co., Ltd.* (河北彩客化學股份有限公司)), an indirect wholly-owned subsidiary of the Company
“Xinchuang Future”	Hainan Xinchuang Future Phase I Private Equity Investment Fund Partnership (Limited Partnership)* (海南芯創未來一期私募股權投資基金合夥企業(有限合夥)), a limited partnership established in the PRC
“Xingaodi Capital”	Wuxi Xingaodi Advanced Industry Investment Fund Partnership (Limited Partnership)* (無錫新高地高精尖產業投資基金合夥企業(有限合夥)), a limited partnership established in the PRC
“Zhongdian CICC”	Zhongdian CICC (Xiamen) Intelligent Industry Equity Investment Fund Partnership (Limited Partnership)* (中電中金(廈門)智能產業股權投資基金合夥企業(有限合夥)), a limited partnership established in the PRC

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

Beijing, the PRC, 17 April 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*