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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)

COMPLETION OF DISCLOSEABLE TRANSACTIONS IN RELATION TO DISPOSALS OF EQUITY INTERESTS IN A SUBSIDIARY

COMPLETION OF THE DISPOSALS

References are made to (i) the announcements of the Company dated 15 March 2022, 19 July 2022 and 30 August 2022 in relation to the spin-off of Tsaker Technology and the separate quotation of its shares on the NEEQ and the Tsaker Technology Share Subscription, (ii) the announcement of the Company dated 30 September 2022 in relation to the proposed transfer of listing of Tsaker Technology to the Beijing Stock Exchange in the PRC, and (iii) the announcement of the Company dated 13 June 2023 in relation to the disposals of a total of 3,886,924 shares in Tsaker Technology, representing an aggregate of approximately 6.12% equity interest in Tsaker Technology, by Tsaker Hong Kong to the Purchasers at an aggregate consideration of RMB54,999,974.60 (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that, as of 26 June 2023, all conditions precedent under the Share Transfer Agreement have been fulfilled, and payment of the cash consideration for the Disposals by all the Purchasers to Tsaker Hong Kong has been completed (the “**Completion**”). Upon the Completion, the Company’s interest in Tsaker Technology is approximately 71.75%, and hence Tsaker Technology continues to be an indirect non-wholly owned subsidiary of the Company, and the financial results of Tsaker Technology continues to be consolidated in the consolidated financial statements of the Group. As the Disposals have not resulted in a loss of the Group’s control over Tsaker Technology, the Disposals will be accounted for as an equity transaction that will not result in the recognition of any gain or loss in profit or loss by the Group.

The shareholding structure of Tsaker Technology immediately before and after the Completion is set out below:

	Immediately before the Completion		Immediately after the Completion	
	Issued shares of Tsaker Technology	Approximate equity interest in the issued shares of Tsaker Technology (%)	Issued shares of Tsaker Technology	Approximate equity interest in the issued shares of Tsaker Technology (%)
Tsaker Hong Kong	49,500,000	77.87	45,613,076	71.75
Tianjin Huihua	5,500,000	8.65	5,500,000	8.65
Other investors ⁽¹⁾	8,571,427	13.48	8,571,427	13.48
Hebei Industrial Investment Strategically New Industry Development	–	–	2,120,141	3.34
Cangfu Equity Investment	–	–	1,060,070	1.67
Hebei Structural Reform Fund	–	–	706,713	1.11
Total	63,571,427	100.00	63,571,427	100.00

Notes:

- (1) Save for Mr. PAN (a non-executive Director of the Company), the other investors are, to the best of the Company's knowledge, third parties independent of the Company and its connected persons. As of the date of this announcement, none of those investors (including Mr. PAN) held more than 5% of the equity interest in Tsaker Technology.
- (2) The approximate percentages of the equity interest in the issued shares of Tsaker Technology immediately before and after the Completion are rounded to the nearest two decimal places.

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

Beijing, the PRC, 26 June 2023

As at the date of this announcement, the Board comprises Mr. GE Yi (Chairman), Mr. BAI Kun and Ms. ZHANG Nan as executive Directors, Mr. FONTAINE Alain Vincent and Mr. PAN Deyuan as non-executive Directors and Mr. HO Kenneth Kai Chung, Mr. ZHU Lin and Mr. YU Miao as independent non-executive Directors.