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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)

PROFIT WARNING

This announcement is made by Tsaker New Energy Tech Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the net profit of the Group for the year ended 31 December 2023 is expected to be not less than RMB43.0 million, which would represent a significant decrease by not more than RMB211.2 million or 83.1%, as compared with that of approximately RMB254.2 million for the year ended 31 December 2022. Such decrease was mainly attributable to the significant decrease in the average unit selling price of iron phosphate, the Group’s major battery material product, for the year ended 31 December 2023 as compared with that in the same period in 2022 due to market volatility, which led to the significant decrease in the gross profit of the battery materials segment and in turn caused a great adverse impact on the net profit of the Group.

Notwithstanding the expected significant decrease in the net profit of the Group for the year ended 31 December 2023 as compared with that in the same period in 2022 due to the impact of the performance of the Group’s battery materials segment, the traditional business segments of the Group (i.e., the dye and agricultural chemical intermediates segment and the pigment intermediates and new materials segment) continue to enjoy a prominent position in the market, the Board is of the view that the overall operation and financial position of the Group remains healthy and sound.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available to the Board, and is not based on any figures or information which have been audited or reviewed by the Company’s auditors. Figures and information mentioned in this announcement are in the course of being considered and checked and are therefore subject to adjustments. The Shareholders and potential investors of the Company should refer to the Group’s annual results announcement for the year ended 31 December 2023, which is expected to be published before the end of March 2024, for details of the financial information and performance of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Beijing, the PRC, 27 February 2024

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. ZHU Lin, Mr. YU Miao and Ms. ZHANG Feiyan as independent non-executive Directors.