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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

Reference is made to the announcement of the Company dated 25 November 2024 in relation to the disposals of a total of 2,389,432 shares in Tsaker Technology, representing an aggregate of approximately 3.76% equity interest in Tsaker Technology, by Tsaker Hong Kong to the Purchasers at an aggregate consideration of RMB39,975,197.36 (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that, as of 4 December 2024, all conditions precedent under the Share Transfer Agreements 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 67.99%, and hence Tsaker Technology continues to be an indirect non-wholly owned subsidiary of the Company, and the financial results of Tsaker Technology continue 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 (%) ⁽²⁾	Issued shares of Tsaker Technology	Approximate equity interest in the issued shares of Tsaker Technology (%) ⁽²⁾
Tsaker Hong Kong	45,613,076	71.75	43,223,644	67.99
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
Changzhou Xinjin Ruiying Venture Capital	2,120,141	3.34	3,162,259	4.98
Xingaodi Capital	486,590	0.77	1,236,176	1.95
Hebei Structural Reform Fund	706,713	1.11	706,713	1.11
Zhongtai Securities	–	–	597,728	0.94
Cangfu Equity Investment	573,480	0.90	573,480	0.90
Total	<u>63,571,427</u>	<u>100.00</u>	<u>63,571,427</u>	<u>100.00</u>

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

Hong Kong, 4 December 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.