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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;
PROPOSED ADOPTION OF THE FOURTH AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
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, 21 May 2026 is set out on pages 39 to 45 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, 19 May 2026 (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.

23 April 2026

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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, 21 May 2026, the notice of which is set out on pages 39 to 45 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 (excluding treasury shares, if any) as at the date of passing of the relevant resolution

DEFINITIONS

“Latest Practicable Date”	13 April 2026, 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
“New Articles of Association”	the fourth amended and restated memorandum and articles of association of the Company proposed to be adopted by the Shareholders at the AGM
“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
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in Appendix III to this circular
“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 (excluding treasury shares, if any) 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

DEFINITIONS

“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“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 (*Vice chairman*)

Non-executive Directors:

Mr. FONTAINE Alain Vincent

Mr. PAN Deyuan

Independent non-executive Directors:

Mr. ZHU Lin (*Lead independent non-executive Director*)

Mr. YU Miao

Ms. LU Xin

Registered office:

P.O. Box 472

Harbour Place, 2nd Floor, North Wing
103 South Church Street, George Town

Grand Cayman

Cayman Islands KY1-1106

Head office in the PRC:

Building No. 10

109 Jinghaisanlu

Beijing Economic-Technological

Development Area

the PRC

23 April 2026

To the Shareholders

Dear Sirs

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED ADOPTION OF THE FOURTH AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
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, *inter alia*, the ordinary resolutions relating to the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors, the declaration of final dividend, and the special resolution relating to the Proposed Amendments and proposed adoption of the New Articles of Association.

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 967,884,500 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 193,576,900 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 aggregate number of issued Shares (excluding treasury shares, if any) 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.

LETTER FROM THE BOARD

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 Mr. GE Yi (“**Mr. GE**”), Mr. FONTAINE Alain Vincent (“**Mr. FONTAINE**”) and Mr. YU Miao (“**Mr. YU**”) will retire as the Director by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election as the 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 of the Company 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 is of the view that (i) Mr. GE possesses rich experience in this industry and is able to provide valuable professional advice to the Company; (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; and (iii) 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.

The Nomination Committee and the Board consider that after taking into account the above factors, Mr. YU meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the relevant guidelines, and is of the view that the retiring Directors standing for re-election (including Mr. YU) will continue to contribute to the Board with his 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 2025 dated 30 March 2026, the Board recommended the payment of a final dividend of HK\$0.005 per Share for the year ended 31 December 2025. 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 22 June 2026 to the Shareholders whose names appear on the register of members of the Company on 2 June 2026.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated 30 March 2026, the Board proposes to (i) make certain amendments to the Articles of Association, for the purpose of (a) reflecting and aligning with the Core Shareholder Protection Standards set out in Appendix A1 of the Listing Rules which require, among others, the holding of general meetings which shareholders can attend virtually with the use of technology and cast votes by electronic means, and facilitating electronic communication; (b) making other housekeeping amendments, including consequential amendments in line with the above amendments (collectively, the Proposed Amendments); and (ii) adopt the fourth amended and restated memorandum and articles of association of the Company (i.e., the New Articles of Association) incorporating and consolidating all the Proposed Amendments.

A special resolution will be proposed at the AGM to approve the Proposed Amendments and the proposed adoption of the New Articles of Association which incorporates all the Proposed Amendments, details of which are set out in Appendix III to this circular. The Proposed Amendments and the proposed adoption of the New Articles of Association will become effective upon the passing of such special resolution.

The full text of the Proposed Amendments was prepared in the English language. The Chinese translation of the Proposed Amendments set out in the Chinese version of this circular is for reference only. In case there is any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail.

Save for the Proposed Amendments as set out in this circular, all other provisions of the Articles of Association remain unchanged.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to Cayman Islands laws have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments.

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, and a special resolution will be proposed to approve the Proposed Amendments and the proposed adoption of the New Articles of Association. 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 39 to 45 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, 19 May 2026 (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, the declaration of final dividend and the Proposed Amendments and proposed adoption of the New Articles of Association 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, the declaration of final dividend and the Proposed Amendments and proposed adoption of the New Articles of Association at the Annual General Meeting.

CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from 15 May 2026 to 21 May 2026, 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. The record date for the purpose of determining the eligibility of the Shareholders to attend, speak and vote at the AGM is Thursday, 21 May 2026. 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 14 May 2026.

The register of members of the Company will also be closed from 28 May 2026 to 2 June 2026, 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 27 May 2026.

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 967,884,500 Shares and the Company did not hold any treasury 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 96,788,450 Shares.

The Directors do not intend to hold any Shares repurchased as treasury shares. The Company's repurchased Shares will automatically lose their listing status at the time of repurchase, and the repurchased Shares will be cancelled as soon as possible after the settlement of the repurchased Shares is completed.

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 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 2025, 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	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2025		
April	0.75	0.60
May	0.72	0.66
June	0.90	0.68
July	0.89	0.77
August	0.88	0.73
September	0.84	0.72
October	0.81	0.71
November	0.96	0.68
December	0.86	0.75

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2026		
January	1.00	0.77
February	0.98	0.77
March	0.93	0.75
April ^(Note)	0.86	0.80

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 to the Stock Exchange 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 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 for it 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 October 2025), the Company had repurchased a total of 144,000 Shares on the Stock Exchange pursuant to the general mandate to repurchase Shares granted by the Shareholders at the annual general meeting held on 15 May 2025, 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\$)
13/10/2025	54,000	0.75	0.74	40,185
17/10/2025	13,000	0.74	0.73	9,575
21/10/2025	9,000	0.75	0.75	6,750
22/10/2025	2,000	0.75	0.75	1,500
05/11/2025	44,000	0.71	0.69	30,775
06/11/2025	2,000	0.72	0.72	1,440
24/11/2025	15,000	0.79	0.79	11,850
10/12/2025	5,000	0.80	0.80	4,000

All Shares repurchased by the Company during the six months preceding the Latest Practicable Date have been cancelled.

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 44, is an executive Director, the Chief Executive Officer and the Chairman of our Company, responsible for overall business strategy and major business decisions of our Group. Mr. GE is also the chairman of the Nomination Committee and the ESG 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 13.78% of the total issued Shares. Mr. GE is also deemed to be interested in the 400,013,250 Shares (representing approximately 41.33% 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 and did not hold any other position with the Company and other members of the Group save as disclosed above 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 2024, 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 RMB3,214,000 per annual as service fee for his appointment as an executive Director. For the year ended 31 December 2025, Mr. GE received remuneration of approximately RMB3,701,000, inclusive of performance-related bonus of approximately RMB35,000 which has been reviewed by the remuneration committee of the Board and determined by the Board with reference to his responsibilities and duties within the Company and the prevailing market conditions.

Non-executive Directors

Mr. FONTAINE Alain Vincent, aged 71, 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 from 2012 to August 2024. 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 our 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 at the Latest Applicable Date, Mr. FONTAINE was beneficially interested in 186,776 Shares of the Company, representing approximately 0.02% of the total issued shares of the Company.

Save as disclosed herein, Mr. FONTAINE does not have any other interest in any shares or underlying shares or debentures of the Company pursuant to Part XV of the SFO.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. FONTAINE was not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any position with the Company and other members of the Group.

Mr. FONTAINE has entered into a letter of appointment with the Company for a term of three years since 15 June 2024, 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 annual as director's fee for his appointment as a non-executive Director. For the year ended 31 December 2025, Mr. PAN received remuneration of approximately RMB200,000.

Independent non-executive Director

Mr. YU Miao, aged 49, has been an independent non-executive Director since March 2015, being responsible for overseeing the management of our Group independently. Mr. YU is also a partner of Global Law Office. Mr. YU is the chairman of the Remuneration Committee, and a member of the Audit Committee. 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 our 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 and did not hold any other position with the Company and other members of the Group save as disclosed above 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 2024, 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 annual as director's fee for his appointment as an independent non-executive Director. For the year ended 31 December 2025, Mr. YU received remuneration of approximately RMB200,000.

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.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company proposes to amend the Articles of Association as follows:

Existing cover	Proposed Amendments
<p>THE COMPANIES ACT (REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF TSAKER NEW ENERGY TECH CO., LIMITED 彩客新能源科技有限公司</p> <p>(adopted by special resolution passed on 10 May 2023)</p> <p>Registered Office: c/o International Corporation Services Ltd. P.O. Box 472 2nd Floor, Harbour Place 103 South Church Street George Town Grand Cayman KY1-1106 Cayman Islands</p>	<p>THE COMPANIES ACT (REVISED) <u>(2026 REVISION)</u> OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>THIRD <u>FOURTH</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF TSAKER NEW ENERGY TECH CO., LIMITED 彩客新能源科技有限公司</p> <p>(adopted by special resolution passed on 10 <u>21</u> May 202<u>6</u>3)</p> <p>Registered Office: c/o International Corporation Services Ltd. P.O. Box 472 2nd Floor, Harbour Place, <u>2nd Floor, North Wing</u> 103 South Church Street George Town Grand Cayman KY1-1106 Cayman Islands <u>KY1-1106</u></p>

Existing Third Amended and Restated Memorandum of Association of the Company	Proposed Amendments
<p>THE COMPANIES ACT (REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>THIRD AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF TSAKER NEW ENERGY TECH CO., LIMITED 彩客新能源科技有限公司</p> <p>(adopted by special resolution passed on 10 May 2023)</p>	<p>THE COMPANIES ACT (REVISED) (2026 REVISION) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p>THIRD <u>FOURTH</u> AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF TSAKER NEW ENERGY TECH CO., LIMITED 彩客新能源科技有限公司</p> <p>(adopted by special resolution passed on 2110 May 20263)</p>
<p>2. The registered office of the Company shall be at the offices of International Corporation Services Ltd., P.O. Box 472, 2nd Floor, Harbour Place, 103 South Church Street, George Town, Grand Cayman KY1-1106, Cayman Islands, or at such other place as the Directors may from time to time decide.</p>	<p>2. The registered office of the Company shall be at the offices of International Corporation Services Ltd., P.O. Box 472, 2nd Floor, Harbour Place, <u>2nd Floor, North Wing</u>, 103 South Church Street, George Town, Grand Cayman KY1-1106, Cayman Islands <u>KY1-1106</u>, or at such other place as the Directors may from time to time decide.</p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments	
<p style="text-align: center;">THE COMPANIES ACT (REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p style="text-align: center;">THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF TSAKER NEW ENERGY TECH CO., LIMITED 彩客新能源科技有限公司</p> <p style="text-align: center;">(adopted by special resolution passed on 10 May 2023)</p>	<p style="text-align: center;">THE COMPANIES ACT (REVISED) (<u>2026 REVISION</u>) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p style="text-align: center;">THIRD <u>FOURTH</u> AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF TSAKER NEW ENERGY TECH CO., LIMITED 彩客新能源科技有限公司</p> <p style="text-align: center;">(adopted by special resolution passed on 2110 May 20263)</p>	
Article 2.2	Article 2.2	
		<p><u>“Communication Facilities”</u> shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications or other facilities in any form through any medium by means of which all persons participating in a meeting are capable of hearing and being heard by each other and all members’ rights to speak and vote at the meeting are maintained.</p>
		<p><u>“Corporate Communication”</u> shall have the meaning given to it under the Listing Rules.</p>

Existing Third Amended and Restated Articles of Association of the Company		Proposed Amendments	
		<u>“Hybrid Meeting”</u>	shall mean a general meeting convened for the (i) physical attendance by Shareholders and/or proxies and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities.
		<u>“Present”</u>	shall mean, in respect of any person, such person’s presence at a general meeting of members, which may be satisfied by means of such person or, if a corporation or other non-natural person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being: (a) physically present at the meeting; or (b) in the case of any meeting at which Communication Facilities are permitted, in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Third Amended and Restated Articles of Association of the Company		Proposed Amendments	
		<u>“Virtual Meeting”</u>	shall mean any general meeting of members at which the members and any other permitted participants of such meeting (including, without limitation, the chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 12.1</p> <p>The Company shall for each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Exchange, if any) at such time and place as the Board shall appoint.</p>	<p>Article 12.1</p> <p>The Company shall for each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Exchange, if any) at such time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> as the Board shall appoint.</p>
	<p><u>Article 12.3A</u></p> <p><u>The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting or Hybrid Meeting.</u></p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 12.4</p> <p>An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 13.1) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	<p>Article 12.4</p> <p>An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place (<u>which, in the case of a Virtual Meeting, includes a virtual place</u>), and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 13.1) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
	<p><u>Article 12.6A</u></p> <p><u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.11) at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u></p>
	<p><u>Article 12.9</u></p> <p><u>If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place (whether physical or virtual) specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place (whether physical or virtual) in accordance with Article 12.11.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
	<p><u>Article 12.10</u></p> <p><u>The Board shall also have the power to provide in every notice calling a general meeting that, in the event a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11.</u></p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
	<p><u>Article 12.11</u></p> <p><u>Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:</u></p> <p><u>(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10;</u></p> <p><u>(b) the Board shall fix the date, time and place (whether physical or virtual or hybrid) for the reconvened meeting and at least seven clear days’ notice shall be given for the reconvened meeting in the manner specified in Article 31.1, and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</u></p> <p><u>(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.</u></p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
	<p data-bbox="810 314 975 342"><u>Article 13.4A</u></p> <p data-bbox="810 395 1356 544"><u>The Chairman shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u></p> <p data-bbox="810 597 1356 666"><u>(a) the Chairman shall be deemed to be Present at the meeting; and</u></p> <p data-bbox="810 719 1356 1304"><u>(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other persons attending and participating at the meeting then the Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical, virtual or hybrid) as shall be decided by the Directors.</u></p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 13.5</p> <p>The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p>Article 13.5</p> <p>The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (<u>whether physical or virtual</u>) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (<u>which, in the case of a Virtual Meeting, includes a virtual place</u>), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
	<p><u>Article 13.5A</u></p> <p><u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder or proxy attending and participating in an Virtual Meeting or a Hybrid Meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 13.9</p> <p>Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty days after the date of the demand) and place as the chairman of the meeting directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.</p>	<p>Article 13.9</p> <p>Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets <u>or by electronic means</u>) and either forthwith or at such time (being not later than thirty days after the date of the demand) and place as the chairman of the meeting directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.</p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 14.1</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member present in person (or, in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have one vote and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or installments is treated for the foregoing purposes as paid on the share) for each share registered in his name in the register. Notwithstanding anything contained in the Articles of Association, where more than one proxy is appointed by a shareholder which is a clearing house (or its nominees), each such proxy shall have one vote on a show of hands. On a poll, a member or a proxy entitled to more than one vote need not use all his votes or cast all his votes in the same way.</p>	<p>Article 14.1</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member present in person (or, in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have one vote and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorized representative) or by proxy shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or installments is treated for the foregoing purposes as paid on the share) for each share registered in his name in the register. <u>every member Present shall have (a) the right to speak, (b) one vote on a show of hands, and (c) one vote for each share registered in his name in the register on a poll.</u> Notwithstanding anything contained in the Articles of Association, where more than one proxy is appointed by a shareholder which is a clearing house (or its nominees), each such proxy shall have one vote on a show of hands. On a poll, a member or a proxy entitled to more than one vote need not use all his votes or cast all his votes in the same way. <u>For the avoidance of doubt, votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine).</u></p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 14.10</p> <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>Article 14.10</p> <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place <u>or in such other manner (including by electronic means)</u> as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 31.1</p> <p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>Article 31.1</p> <p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. <u>Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member in any of the following manner which complies with the requirements of the Listing Rules:</u></p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
	<p><u>(a) personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p><u>(b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p><u>(c) by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company;</u></p> <p><u>(d) by placing it on the Company's Website or the Exchange's website; or</u></p> <p><u>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</u></p> <p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 31.4</p> <p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p>Article 31.4</p> <p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong. [Intentionally deleted]</p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 31.5</p> <p>Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.</p>	<p>Article 31.5</p> <p>Any notice or document <u>Any notice or document, including any Corporate Communication:</u></p> <p><u>(a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered;</u></p> <p><u>(b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;:-</u></p> <p><u>(c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p> <p><u>(d) served by being placed on the Company's Website or the Exchange's website shall be deemed to be served at such time as may be prescribed by the Listing Rules; and</u></p> <p><u>(e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</u></p>

Existing Third Amended and Restated Articles of Association of the Company	Proposed Amendments
<p>Article 31.6</p> <p>Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</p>	<p>Article 31.6</p> <p>Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</p> <p>[Intentionally deleted]</p>
<p>Article 31.7</p> <p>Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>	<p>Article 31.7</p> <p>Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p> <p>[Intentionally deleted]</p>
<p>Article 31.8</p> <p>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>	<p>Article 31.8</p> <p>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. [Intentionally deleted]</p>

NOTICE OF AGM



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 (the “**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, 21 May 2026 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 auditor for the year ended 31 December 2025;
2. to declare a final dividend of HK\$0.005 per share of par value US\$0.01 each in the share capital of the Company for the year ended 31 December 2025;
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; and
 - (d) to authorize the board of Directors to fix the Directors’ remuneration;
4. to re-appoint Confucius International CPA Limited as the Company’s auditors and to authorize the board of Directors to fix their remuneration;

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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;
- (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 (excluding treasury shares, if any) 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

NOTICE OF AGM

(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 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).”

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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 (excluding treasury shares, if any) 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.”

NOTICE OF AGM

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 it 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 (excluding treasury shares, if any) 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).”

8. to consider and, if thought fit, pass, the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments (“**Proposed Amendments**”) to the existing memorandum and articles of association of the Company (in the form produced to the AGM and marked “A” and signed by the chairman of the AGM for the purpose of identification, and the same is also set out in Appendix III to the circular of the Company dated 23 April 2026) be and are hereby approved;
- (b) the fourth amended and restated memorandum and articles of association of the Company which consolidate all the Proposed Amendments (in the form produced to the AGM and marked “B” and signed by the chairman of the AGM for the purpose of identification) be and are hereby adopted in substitution for and to the exclusion of the third amended and restated memorandum and articles of association of the Company with immediate effect after the close of the AGM; and

NOTICE OF AGM

- (c) the Directors, secretary of the Company and the registered office provider of the Company be and are hereby authorized to do all acts, deeds, things and execute all such documents and make all such arrangements that they shall, in their absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the fourth amended and restated memorandum and articles of association of the Company, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the board of directors of
Tsaker New Energy Tech Co., Limited
GE Yi
Chairman

Hong Kong, 23 April 2026

Registered office:

P.O. Box 472
Harbour Place, 2nd Floor, North Wing
103 South Church Street, George Town
Grand Cayman
Cayman Islands KY1-1106

Head office in the PRC:

Building No. 10
109 Jinghaisanlu
Beijing Economic-Technological
Development Area
the People's Republic of China

NOTICE OF AGM

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 19 May 2026 (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. An explanatory statement containing the information necessary to enable the shareholders 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 despatched to the shareholders on 23 April 2026.
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 15 May 2026 to 21 May 2026, both days inclusive, during which period no transfer of shares will be registered. The record date for the purpose of determining the eligibility of the Shareholders to attend, speak and vote at the AGM is Thursday, 21 May 2026. 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 14 May 2026 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 28 May 2026 to 2 June 2026, 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 27 May 2026 for registration.
8. As at the date of this notice, the board of Directors comprises Mr. GE Yi (Chairman) and Mr. BAI Kun (Vice chairman) as executive Directors, Mr. FONTAINE Alain Vincent and Mr. PAN Deyuan as non-executive Directors, and Mr. ZHU Lin (Lead independent non-executive Director), Mr. YU Miao and Ms. LU Xin as independent non-executive Directors.