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Tsaker Chemical Group Limited
彩客化學集團有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1986)

**PROPOSED CHANGE OF COMPANY NAME;
AND
PROPOSED ADOPTION OF THE NEW AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY**

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Tsaker Chemical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Company proposes to change the English name of the Company from “Tsaker Chemical Group Limited” to “Tsaker New Energy Tech Co., Limited” and the dual foreign name in Chinese of the Company from “彩客化學集團有限公司” to “彩客新能源科技有限公司” (the “**Proposed Change of Company Name**”).

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”) approving the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date of the issue of a certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands confirming that the new name has been registered. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name will better reflect the direction of future development of the Group. Since 2017, the Group has entered the field of new energy battery materials and established the first lithium battery cathode material iron phosphate production line. After several years of continuous research and development, upgrading and production expansion, the Group has made breakthroughs in the field of new energy battery materials, and the battery materials segment has become the Group's fastest growing business segment in recent years.

The battery materials segment of the Company recorded sales income of approximately RMB173.5 million in 2021, representing a significant increase of about 20 times of the sales income of approximately RMB8.2 million in 2020. Please refer to the annual results announcement of the Company for the year ended 31 December 2021 dated 25 March 2022 for further details. The Company has further expanded its production capacity on this basis, and it has currently completed the construction of production expansion facilities to increase the capacity of the existing production line from 20,000 tons/year to 30,000 tons/year. Meanwhile, the Company has commenced construction of the new phase 1 production line for iron phosphate at Shandong Tsaker New Materials Co., Ltd., with a production capacity of 50,000 tons/year and expected to be completed by the end of 2022. By then, the Company will possess a total production capacity of 80,000 tons/year for iron phosphate products at its two production bases, and it expects that the business of the battery materials segment will further grow significantly.

Facing the vast and rapidly growing new energy battery materials field, the Company will continue to leverage on its own advantages in technology, environment protection measures and global sales network to develop its new energy battery materials segment as one of the Group's core businesses in its future development. The Board believes that the Proposed Change of Company Name will provide the Company with a more relevant corporate image and identity, which will benefit the Company's future business development, and such adoption would also be in the best interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of any Shareholders or the Company's daily business operation and/or its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be valid evidence of legal title to the shares of the Company (the "**Shares**") and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any issue of share certificates thereafter will bear the new name of the Company and the Shares will be traded on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") under the new name. The website of the Company will remain as "www.tsaker.com".

The Board intends to change the English and Chinese stock short names of the Company accordingly after the Proposed Change of Company Name becomes effective, subject to the confirmation of the Stock Exchange.

PROPOSED ADOPTION OF THE NEW AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

In view of the Proposed Change of Company Name and recent changes to Appendix 3 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the Board proposes to amend the current amended and restated memorandum and articles of association (the “**Existing Articles**”) of the Company.

The proposed amendments to the Existing Articles (the “**Proposed Amendments**”) reflect the Proposed Change of Company Name by replacing all references to “Tsaker Chemical Group Limited 彩客化学集团有限公司” in the Existing Articles with “Tsaker New Energy Tech Co., Limited 彩客新能源科技有限公司”, and set out certain changes pursuant to the latest version of the Companies Act of the Cayman Islands and Appendix 3 to the Listing Rules. In addition, other house-keeping amendments have also been incorporated to reflect consequential updates and changes in conjunction with the Proposed Amendments.

In view of the number of amendments proposed to be made to the Existing Articles, the Board further proposes that the Company adopts a new set of amended and restated memorandum and articles of association (the “**New Articles**”) incorporating the Proposed Amendments in substitution for, and to the exclusion of, the Existing Articles.

The Proposed Amendments were prepared in the English language. In the event of any discrepancy between the English version and the Chinese translation of the Proposed Amendments, the English version shall prevail.

The proposed adoption of the New Articles is subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon the passing of the relevant special resolution and subject to the Proposed Change of Company Name taking effect.

GENERAL

A circular containing, among other things, details of the Proposed Change of Company Name and the Proposed Amendments, the adoption of the New Articles, and a notice of the AGM will be despatched to the Shareholders in due course.

Further announcement(s) will be made by the Company to inform the Shareholders of, among other things, the poll results of the AGM, and if the Proposed Change of Company Name is approved, the effective date of the Proposed Change of Company Name and the corresponding change of English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange as and when appropriate.

By Order of the Board
Tsaker Chemical Group Limited
GE Yi
Chairman

Beijing, the PRC, 25 March 2022

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 as a non-executive Director and Mr. HO Kenneth Kai Chung, Mr. ZHU Lin and Mr. YU Miao as independent non-executive Directors.

* *For identification purpose only*