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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)**

**VOLUNTARY ANNOUNCEMENT**  
**UPDATE IN RELATION TO THE EXPANSION OF PRODUCTION**  
**CAPACITY FOR IRON PHOSPHATE PRODUCTS BY THE GROUP**  
**AND FURTHER DEVELOPMENT PLAN**

Reference is made to (i) the announcement of Tsaker New Energy Tech Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 8 October 2021 (the “**Announcement**”); (ii) the annual report of the Company for the year ended 31 December 2021 published on 14 April 2022; and (iii) the interim report of the Company for the six months ended 30 June 2022 published on 30 August 2022, in relation to, among other things, the project of investing in a new iron phosphate product production line (the “**Project**”) in Dongying, Shandong Province, the People’s Republic of China (the “**PRC**”) by Shandong Tsaker New Materials Co., Ltd.\* (山東彩客新材料有限公司) (“**Shandong TNM**”) and its progress update. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the following updates to shareholders and potential investors of the Company in relation to (i) the Project; (ii) existing iron phosphate production capacity of the Group; and (iii) future development plan of the Group.

**Updates on the Project**

In relation to the Project, the construction of a production line for iron phosphate product with the production capacity of 50,000 tons per year in Shandong TNM had been completed. In October 2022, the production line has commenced its trial production and achieved a successful trial run.

**Updates on the Group’s Existing Production Capacity of Iron Phosphate**

As of March 2022, the Group had successfully increased the production capacity of the original iron phosphate production line (the “**Original Production Line**”) from 20,000 tons per year to 30,000 tons per year. As at the date of this announcement, the Group has a total production capacity of 80,000 tons per year of iron phosphate products.

## Development Plan

In order to meet the growing demand for the rapid development of the downstream lithium battery market, the Company considers investing in an additional iron phosphate product production line with the production capacity of 80,000 tons per year (the “**New Project**”) at the existing premises of Shandong TNM. The construction of the New Project is targeted to be completed by the end of 2023.

Meanwhile, the Group intends to expand the production capacity of the Original Production Line from 30,000 tons per year to 60,000 tons per year by the end of 2023.

It is envisaged that by the end of 2023, the Group will reach an aggregate production capacity of 190,000 tons per year for iron phosphate products.

**Shareholders and potential investors of the Company should be aware that this announcement is published as a voluntary disclosure to inform the public of the latest business development of the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Beijing, the PRC, 31 October 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*