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If you have sold or transferred all your shares in CM Energy Tech Co., Ltd., you should at once hand this supplemental circular, together with the enclosed revised form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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CM Energy Tech Co., Ltd.
华商能源科技股份有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 206)

SUPPLEMENTAL CIRCULAR
(1) PROPOSAL FOR APPOINTMENT OF NEW AUDITOR;
(2) REQUISITION BY SHAREHOLDER FOR REMOVAL OF DIRECTOR;
AND
(3) SUPPLEMENTAL NOTICE OF POSTPONED ANNUAL GENERAL MEETING

This supplemental circular should be read in conjunction with the circular of the Company dated 30 April 2026 (the “**Original Circular**”).

A notice (the “**Original AGM Notice**”) convening the annual general meeting of the Company (the “**AGM**”) originally scheduled to be held at 5th Floor, China Merchants Development Center, No. 1089 Nanshai Avenue, Nanshan District, Shenzhen, the PRC on Thursday, 28 May 2026 at 10:00 a.m. has been issued on 30 April 2026. As additional time is required for the Company to prepare for the AGM in view of the new resolutions to be proposed, the AGM will be postponed to Monday, 29 June 2026 at 10:00 a.m., where the venue will remain unchanged (the “**Postponed AGM**”). A supplemental notice of the postponed AGM (the “**Supplemental AGM Notice**”) is set out on pages 9 to 10 of this supplemental circular. The Supplemental AGM Notice should be read in conjunction with the Original AGM Notice.

A revised form of proxy (the “**Revised Proxy Form**”) for use at the Postponed AGM is enclosed herewith. Whether or not you propose to attend the Postponed AGM, you are requested to complete the enclosed Revised Proxy Form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Postponed AGM (i.e. on 27 June 2026 at 10:00 a.m.) or any adjournment thereof. Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the Postponed AGM or any adjournment thereof should you so wish.

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DEFINITIONS

In this supplemental circular, the following expressions have the following meanings unless the context requires otherwise:

“AFRC”	the Accounting and Financial Reporting Council
“AGM”	the annual general meeting of the Company originally scheduled to be held at 5/F, China Merchants Development Center, No. 1089 Nanhai Avenue, Nanshan District, Shenzhen, the PRC on Thursday, 28 May 2026 at 10:00 a.m. or any adjournment thereof
“Articles”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Board
“BDO”	BDO Limited
“Board”	the board of Directors
“Branch Share Registrar”	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
“Closing Time”	not less than 48 hours before the time appointed for holding the Postpone AGM and any adjourned meeting, being 10:00 a.m. on 27 June 2026
“CM Shipbuilding Industry”	China Merchants Shipbuilding Industry Group Co., Limited (formerly known as China Merchants Industry Holdings Co., Limited), a company incorporated in Hong Kong with limited liability and a controlling shareholder and holding company of the Company
“Company”	CM Energy Tech Co., Ltd., a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 206)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	2 June 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this supplemental circular
“Mr. Zhang”	Mr. Zhang Xizheng, a non-executive Director for the time being

DEFINITIONS

“Original AGM Notice”	the notice convening the AGM dated 30 April 2026
“Original Circular”	the circular of the Company dated 30 April 2026
“Original Proxy Form”	the form of proxy sent together with the Original Circular
“Postponed AGM”	the postponed annual general meeting of the Company to be held at 5/F, China Merchants Development Center, No. 1089 Nanhai Avenue, Nanshan District, Shenzhen, the PRC on Monday, 29 June 2026 at 10:00 a.m. or any adjournment thereof, to consider and, if thought fit, to approve the resolutions contained in the Original AGM Notice and the Supplemental AGM Notice which is set out on pages 9 to 10 of this supplemental circular
“Prime Force”	Prime Force Investment Corporation, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of CM Shipbuilding Industry. It held 1,530,372,000 Shares (representing approximately 47.18% of the issued share capital of the Company) as at the Latest Practicable Date
“PRC”	the People’s Republic of China
“Requisition”	the requisition dated 1 June 2026 issued by Prime Force requiring the Board to proceed to convene an extraordinary general meeting of the Company for the transaction of the resolution on the removal of Mr. Zhang as a non-executive Director (or to add the resolution on the removal of Mr. Zhang as a non-executive Director to the agenda of a general meeting of the Company)
“Revised Proxy Form”	the revised form of proxy for the Postponed AGM which shall supersede the Original Proxy Form and which is enclosed to this supplemental circular
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Shares
“SHINEWING”	SHINEWING (HK) CPA Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental AGM Notice”	a supplemental notice for the purpose of the Postponed AGM of the Company
“%”	per cent

LETTER FROM THE BOARD



CM Energy Tech Co., Ltd. 华商能源科技股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

Executive Director:

Mr. Zhan Huafeng, *Executive President*

Non-executive Directors:

Mr. Mei Zhonghua, *Chairman*

Mr. Liu Jiancheng

Mr. Tam Wing Tim

Mr. Zhang Xizheng

Mr. Zhang Menggui, *Morgan*

Independent non-executive Directors:

Mr. Zou Zhendong

Ms. Zhang Zhen

Mr. Xue Jianzhong

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal Place of Business
in Hong Kong:*

3/F, Office Building

No. 1-7 Sai Tso Wan Road

Tsing Yi Island

New Territories

Hong Kong

5 June 2026

To the Shareholders

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR

- (1) PROPOSAL FOR APPOINTMENT OF NEW AUDITOR;
(2) REQUISITION BY SHAREHOLDER FOR REMOVAL OF DIRECTOR;
AND
(3) SUPPLEMENTAL NOTICE OF POSTPONED ANNUAL GENERAL MEETING**

INTRODUCTION

References are made to (i) the Original Circular and the Original AGM Notice which set out the time and venue of the AGM and contain the resolutions to be proposed at the AGM for Shareholders' consideration and approval; (ii) the announcement of the Company dated 28 May 2026 in relation to the retirement of SHINEWING, the current auditor of the Company, at the conclusion of the Postponed AGM upon expiration of its current term of office, and the proposed appointment of BDO as new auditor of the Company; and (iii) the announcement of the Company dated 1 June 2026 in relation to the Requisition.

This supplemental circular should be read in conjunction with the Original Circular. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Original Circular.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to give Shareholders the Supplemental AGM Notice and provide Shareholders with information regarding (i) the amendment of resolution relating to the proposed appointment of new auditor; and (ii) the Requisition in relation to the proposed removal of Mr. Zhang, to enable you to make informed decisions on whether to vote for or against the resolutions to be proposed at the Postponed AGM.

PROPOSED APPOINTMENT OF NEW AUDITOR

As disclosed in the announcement of the Company dated 28 May 2026, SHINEWING will retire as the auditor of the Company at the conclusion of the Postponed AGM upon expiration of its current term of office and will not be re-appointed.

The Company has received a confirmation from SHINEWING on 28 May 2026 that there are no circumstances connected with its retirement that should be brought to the attention of the holders of the securities of the Company.

The Board and the Audit Committee confirmed that there is no disagreement between SHINEWING and the Company, and there are no other matters that need to be brought to the attention of the Shareholders.

With the recommendation of the Audit Committee, the Board has proposed the appointment of BDO as the new auditor of the Company with effect from the conclusion of the Postponed AGM and until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the Postponed AGM.

BDO China Shu Lung Pan Certified Public Accountants LLP Shenzhen Branch is currently the auditor of CM Shipbuilding Industry, a controlling shareholder and holding company of the Company. The Board and the Audit Committee are of the view that the appointment of BDO as the auditor of the Company will align the audit arrangements of the Company with those of its holding company, which will help enhance the synergy and efficiency of the audit work, and is in the interests of the Company and its Shareholders as a whole. The Audit Committee has assessed the appointment of BDO and considered that BDO is qualified and suitable to serve as the auditor of the Company based on (i) its audit plan; (ii) its experience, industry knowledge and technical qualifications in providing audit services to companies listed on the Stock Exchange and companies with similar businesses or industries as the Group; (iii) its independence and objectivity in respect of the Group; (iv) its reputation in the market; (v) its resources and capabilities (including the professionalism and time commitment of the audit team in charge); (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the AFRC; and (vii) the Guidance Notes on Change of Auditors published by the AFRC and other guidance documents issued by the AFRC or the Stock Exchange.

Based on the above, the Board and the Audit Committee have assessed and considered that (i) BDO is independent, qualified and capable to act as the new auditor of the Company; and (ii) the appointment of BDO will maintain the quality of the Group's audit and is in the interest of the Company and the Shareholders as a whole.

The estimated audit fee as agreed with BDO for audit services in respect of the financial year ending 31 December 2026 is approximately RMB1.8 million, determined with reference to factors such as expected audit scope, audit workload, the Company's business development estimation and market fee standards.

LETTER FROM THE BOARD

As at the Latest Practicable Date, SHINEWING has not yet commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2026. Therefore, the Board and the Audit Committee expect that the change of auditor will not have any material impact on the annual audit of the Group for the financial year ending 31 December 2026.

The ordinary resolution under item numbered 7 stated in the Original AGM Notice will be amended and proposed at the Postponed AGM to consider and approve the appointment of BDO as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company (and to authorise the Board to fix their remuneration). Please refer to the Supplemental AGM Notice for details of the amended resolution under item numbered 7 to be proposed at the Postponed AGM.

REQUISITION BY SHAREHOLDER FOR REMOVAL OF DIRECTOR

The Company has received the Requisition dated 1 June 2026 issued by Prime Force, requiring the Board to proceed to convene an extraordinary general meeting of the Company for the transaction of the following resolution (or to add the following resolution to the agenda of a general meeting of the Company):

“**THAT** in accordance with article 86(5) of the articles of association of the Company, Mr. Zhang Xizheng be removed as a non-executive director of the Company with effect from 1 July 2026.”

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of the Requisition and the Latest Practicable Date, Prime Force held 1,530,372,000 Shares, representing approximately 47.18% of the issued share capital of the Company.

Pursuant to article 58 of the Articles, any one (1) or more member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition or to add resolutions specified in such requisition to a meeting agenda; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

According to article 86(5) of the Articles, the Shareholders may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director at any time before the expiration of his/her term of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

Save as disclosed in this supplemental circular, insofar as the Directors are concerned, and to the best of the Directors’ knowledge, information and belief, the Board is not aware of any disagreement between Mr. Zhang and the Board.

The Board has resolved to put forward an ordinary resolution at the Postponed AGM for considering, and if thought fit, approving, among others, the resolution stated in the Requisition.

LETTER FROM THE BOARD

POSTPONED AGM

As additional time is required for the Company to prepare for the AGM in view of the new resolutions to be proposed, the Postponed AGM will be held on Monday, 29 June 2026 at 10:00 a.m.. The venue of the Postponed AGM will remain unchanged at 5th Floor, China Merchants Development Center, No. 1089 Nanhai Avenue, Nanshan District, Shenzhen, the PRC.

To determine the entitlement of Shareholders to attend and vote at the Postponed AGM, the register of members of the Company will be closed from Wednesday, 24 June 2026 to Monday, 29 June 2026, both days inclusive, during which period no transfer of Shares can be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the Postponed AGM will be 29 June 2026. As a result of the postponement of the AGM, in order to qualify for the entitlement to attend and vote at the Postponed AGM, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Branch Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 23 June 2026.

Since the ordinary resolution under item numbered 7 stated in the Original AGM Notice will be amended, and the Original AGM Notice and the Original Proxy Form do not contain the resolution in relation to the proposed removal of Mr. Zhang as non-executive Director as set out in this supplemental circular, the Supplemental AGM Notice and the Revised Proxy Form for the purpose of the Postponed AGM are enclosed herewith to include such amended resolution and new resolution.

Whether you intend to attend the Postponed AGM or not, you are requested to complete the enclosed Revised Proxy Form in accordance with the instructions printed thereon and return the same to the Branch Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Postponed AGM (i.e. on 27 June 2026 at 10:00 a.m.) or any adjournment thereof. Completion and return of the Revised Proxy Form will not preclude you from attending and voting at the Postponed AGM or any adjournment thereof in person if you so wish.

Please refer to the Original AGM Notice dated 30 April 2026 for details of other resolutions to be proposed at the Postponed AGM and other relevant matters.

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 of the general meeting, 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. As such, all resolutions proposed at the Postponed AGM shall be voted by poll. The results of the poll will be announced by the Company in the manner prescribed by the Listing Rules. No Shareholders are required to abstain from voting on the resolutions to be proposed at the Postponed AGM.

A Shareholder who has not yet lodged the Original Proxy Form with the Company's Branch Share Registrar is requested to lodge the Revised Proxy Form if he/she wishes to appoint proxy(ies) to attend the Postponed AGM on his/her/its behalf. In this case, the Original Proxy Form should not be lodged with the Company's Branch Share Registrar.

LETTER FROM THE BOARD

If Shareholders have lodged the Original Proxy Form enclosed with the Original Circular in accordance with the instructions printed thereon, such Shareholders should note that:

- (i) Subject to (iii) below, if no Revised Proxy Form is lodged by the Shareholders with the Company's Branch Share Registrar, the Original Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if duly completed and signed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her/its discretion (if no such instructions are given) on any resolutions properly put to the Postponed AGM (including the proposed resolutions set out above which are in addition to or in replacement of those set out in Original Proxy Form).
- (ii) If the Revised Proxy Form is lodged by the Shareholder with the Company's Branch Share Registrar at or before the Closing Time in accordance with the instructions printed thereon, the Revised Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if duly completed and signed, and will revoke and supersede the Original Proxy Form previously lodged by him/her/it.
- (iii) If the Revised Proxy Form is lodged by the Shareholder with the Company's Branch Share Registrar after the Closing Time, the Revised Proxy Form will be deemed invalid. It will not revoke the Original Proxy Form previously lodged by the Shareholder. The Original Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if duly completed and signed. The proxy appointed under the Original Proxy Form will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form was lodged by the Shareholder.

Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Branch Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before the Closing Time.

RECOMMENDATION

The Directors are of the opinion that the proposal in relation to the proposed appointment of new auditor referred to in this supplemental circular are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the Postponed AGM.

As Prime Force has not provided any reason for the proposed removal of Mr. Zhang in the Requisition, based on the information currently available, the Board is unable to make any recommendation to the Shareholders as to how the Shareholders should vote on the relevant resolution proposed at the Postponed AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this supplemental circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this supplemental circular misleading in any material aspects.

Yours faithfully,
On behalf of the Board
CM Energy Tech Co., Ltd.
Mei Zhonghua
Chairman



CM Energy Tech Co., Ltd.
华商能源科技股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

**SUPPLEMENTAL NOTICE OF
POSTPONED ANNUAL GENERAL MEETING**

References are made to (i) the notice (the “**Original AGM Notice**”) of the annual general meeting (the “**AGM**”) of CM Energy Tech Co., Ltd. (the “**Company**”) dated 30 April 2026, which sets out the resolutions to be considered and, if thought fit, to be passed at the AGM originally scheduled to be held at 5th Floor, China Merchants Development Center, No. 1089 Nanhai Avenue, Nanshan District, Shenzhen, the PRC on 28 May 2026 (Thursday) at 10:00 a.m.; and (ii) the announcement of the Company dated 28 May 2026 in relation to, among others, the postponement of the AGM.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the postponed annual general meeting (the “**Postponed AGM**”) of the Company will be held at 5th Floor, China Merchants Development Center, No. 1089 Nanhai Avenue, Nanshan District, Shenzhen, the PRC on Monday, 29 June 2026 at 10:00 a.m.. Due to the matters as set out in the supplemental circular of the Company dated 5 June 2026 (the “**Supplemental Circular**”), resolution no. 7 as set out in the Original AGM Notice should be deleted in its entirety and be replaced by the following resolution no. 7 as ordinary resolution:

“7. To appoint BDO Limited as the auditor of the Company following the retirement of SHINEWING (HK) CPA Limited and to authorise the Board to fix their remuneration.”

ORDINARY RESOLUTION

In addition to the resolutions set out in the Original AGM Notice, the following additional resolution will be considered and, if thought fit, passed with or without amendments at the Postponed AGM as ordinary resolution of the Company:

“12. **THAT** in accordance with article 86(5) of the articles of association of the Company, Mr. Zhang Xizheng be removed as a non-executive director of the Company with effect from 1 July 2026.”

This supplemental notice should be read in conjunction with the Original AGM Notice. Apart from the amendments and additions set out above, all the resolutions contained in the Original AGM Notice shall remain to have full force and effect.

By Order of the Board
CM Energy Tech Co., Ltd.
Mei Zhonghua
Chairman

Hong Kong, 5 June 2026

SUPPLEMENTAL NOTICE OF POSTPONED ANNUAL GENERAL MEETING

Notes:

1. A revised form of proxy (the “**Revised Proxy Form**”) containing the revised resolution no. 7 and the additional resolution no. 12 is enclosed with the Supplemental Circular. Please refer to the Revised Proxy Form and the instructions printed thereon, and the section headed “Postponed AGM” of the Supplemental Circular for arrangements about the completion and submission of the Revised Proxy Form.
2. The register of members of the Company will be closed from Wednesday, 24 June 2026 to Monday, 29 June 2026, both days inclusive, during which period no transfer of shares can be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the Postponed AGM will be 29 June 2026. In order to qualify for the entitlement to attend and vote at the Postponed AGM, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 23 June 2026.
3. To be valid, the Revised Proxy Form, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Postponed AGM (i.e. on 27 June 2026 at 10:00 a.m.) (Hong Kong time) or any adjourned meeting.
4. Completion and return of the form of proxy sent together with the circular of the Company dated 30 April 2026 and/or the Revised Proxy Form will not preclude a member from attending and voting in person at the Postponed AGM or any adjournment thereof (as the case may be) if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Save for the above amended resolution and additional resolution, there are no other changes to the resolutions set out in the Original AGM Notice. Please refer to the Original AGM Notice for details of the other resolutions to be considered at the Postponed AGM and other relevant matters.