TK NEW ENERGY

Tonking New Energy Group Holdings Limited
同景新能源集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8326)

UPDATE ON THE ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2020

Reference is made to the announcement of the Company dated 29 June 2020 in relation to the annual results of the Group for the year ended 31 March 2020 (the "2020 Results Announcement"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 2020 Results Announcement.

AUDITORS' AGREEMENT ON THE 2020 ANNUAL RESULTS

As stated in the 2020 Results Announcement, the annual results of the Group for the year ended 31 March 2020 (the "2020 Annual Results") contained therein was then not yet agreed by the Company's auditors.

The Company wishes to announce that on 16 July 2020, the Company has obtained the agreement from the Company's auditors, HLB Hodgson Impey Cheng Limited, on the 2020 Annual Results (including the financial information in respect of the Group's consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the related notes thereto) as set out in the 2020 Results Announcement. The 2020 Annual Results contained in the 2020 Results Announcement remain unchanged.

EXTRACT FROM INDEPENDENT AUDITORS' REPORT

The following is an extract of the independent auditors' report on the Group's audited financial statements for the year ended 31 March 2020:

"**Opinion**

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2020, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance."

SCOPE OF WORK OF HLB HODGSON IMPEY CHENG LIMITED

The figures in respect of the Group's consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the related notes thereto for the year ended 31 March 2020 as set out in the 2020 Results Announcement have been agreed by the Group's auditors, HLB Hodgson Impey Cheng Limited ("HLB"), to the amounts set out in the Group's consolidated financial statements for the year ended 31 March 2020 as approved by the Board on 16 July 2020. The work performed by HLB in this respect did not constitute assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by HLB on the 2020 Results Announcement or this announcement.

ANNUAL GENERAL MEETING AND CLOSURE OF THE REGISTER OF MEMBERS

The forthcoming annual general meeting ("AGM") of the Company will be held on 26 August 2020 (Wednesday), at 11:00 a.m., at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong.

For determining entitlement to attend and vote at the forthcoming AGM, the register of members of the Company will be closed from 21 August 2020 (Friday) to 26 August 2020 (Wednesday), both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming AGM, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong before 4:00 p.m. on 20 August 2020 (Thursday).

By order of the Board
Tonking New Energy Group Holdings Limited
Mr. Wu Jian Nong
Executive Director, Chairman of the Board and
Chief Executive Officer

Hong Kong, 16 July 2020

As at the date of this announcement, the executive Directors are Mr. Wu Jian Nong, Ms. Shen Meng Hong and Mr. Xu Shui Sheng; and the independent non-executive Directors are Mr. Yuan Jiangang, Ms. Wang Xiaoxiong and Mr. Zhou Yuan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose 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 announcement 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 herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the Stock Exchange's website (www.hkexnews.hk) for 7 days from the date of its posting and will also be published on the Company's website (www.tonkinggroup.com.hk).

* *for identification purpose only*