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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)

CHANGE IN BOARD LOT SIZE

The board (the “**Board**”) of directors (the “**Directors**”) of Tonking New Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) announces that the board lot size of the ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) for trading on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be changed from 1,000 Shares to 25,000 Shares with effect from 9:00 a.m. on Friday, 22 March 2024.

The Shares are currently traded in board lots of 1,000 Shares and the market value per board lot of the Shares was HK\$137 (based on the closing price of HK\$0.137 per Share as quoted on the Stock Exchange on the date of this announcement). Upon the change in board lot size becoming effective, the Shares will be traded in board lot of 25,000 Shares and the estimated market value per board lot of the Shares will be HK\$3,425 (based on the closing price of HK\$0.137 per Share as quoted on the Stock Exchange on the date of this announcement). The Board believes that the change in board lot size may save the transaction and registration costs of dealing in the Shares, including fees which are charged with reference to the number of board lots incurred by the shareholders (the “**Shareholders**”) and potential investors of the Company.

The change in board lot size will not affect any of the relative rights of the Shareholders. The Board considers that the change in board lot size is in the interest of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the change in board lot size, and the Company does not have any concrete plan to conduct any fundraising activities in the next 12 months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fundraising exercises when suitable opportunities arise in order to support future development of the Group. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

EXPECTED TIMETABLE

Set out below is the expected timetable for the change in board lot size of the Shares where all times and dates refer to Hong Kong local times and dates:

| Event | Time and date |
|--|-------------------------------------|
| First day for free exchange of existing share certificates in board lot of 1,000 Shares each for new share certificates in board lot of 25,000 Shares each | Friday, 8 March 2024 |
| Last day for trading of the Shares in board lot of 1,000 Shares each in the original counter | Thursday, 21 March 2024 |
| Effective date of the change in board lot size from 1,000 Shares to 25,000 Shares. | Friday, 22 March 2024 |
| Original counter for trading in the Shares in board lot 1,000 Shares each closes and becomes counter for trading in the Shares in board lot of 25,000 Shares each. | 9:00 a.m. on Friday, 22 March 2024 |
| Designated broker (see “Odd Lot Arrangement” below) starts to stand in the market to provide matching services for odd lots of Shares | 9:00 a.m. on Friday, 22 March 2024 |
| Designated broker ceases to stand in the market to provide matching services for odd lots of Shares | 4:00 p.m. on Tuesday, 16 April 2024 |
| Last day for free exchange of existing share certificates in board lot of 1,000 Shares each for new share certificates in board lot of 25,000 Shares each | Thursday, 18 April 2024 |

SHARE CERTIFICATES

Shareholders of the Company may submit their existing share certificates in board lot of 1,000 Shares each (“**Existing Share Certificate(s)**”) to the Company’s Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong (“**Share Registrar**”) in exchange for new share certificates in board lot of 25,000 Shares each (“**New Share Certificate(s)**”) free of charge during business hours (i.e. 9:00 a.m. to 4:00 p.m.) from Friday, 8 March 2024 to Thursday, 18 April 2024 (both days inclusive). It is expected that the New Share Certificates will be available for collection within 10 business days after the submission of the Existing Share Certificates to the Share Registrar for exchange. Save and except for the change in the number of Shares of each board lot, New Share Certificates will have the same format and colour (blue in colour) as the Existing Share Certificates.

From Friday, 19 April 2024 onwards, Existing Share Certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each Existing Share Certificate cancelled or each New Share Certificate issued, whichever number of share certificates involved is higher.

As from Friday, 22 March 2024, any New Share Certificates will be issued in board lot of 25,000 Shares each (except for odd lots or where the Share Registrar is otherwise instructed). All Existing Share Certificates in board lot of 1,000 Shares each will continue to be evidence of title to such Shares and be valid for delivery, trading and settlement purposes.

ODD LOT ARRANGEMENT

In order to alleviate difficulties arising from the existence of odd lots of the Shares arising from the change in board lot size of the Shares, the Company has appointed Cheong Lee Securities Limited as an agent to provide matching services on a best effort basis to the Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Friday, 22 March 2024 to 4:00 p.m. on Tuesday, 16 April 2024, both dates inclusive. Holders of the Shares in odd lot represented by the Existing Share Certificate for the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or top up their odd lots to a full new board lot may directly or through their brokers contact Ms. Linda Yu of Cheong Lee Securities Limited at Unit B, 16/F., Bank of East Asia Harbour View Center, 56 Gloucester Road, Wanchai, Hong Kong (telephone number: (852) 3426 6338) during office hours (i.e. 9:00 a.m. to 4:00 p.m.) within such period.

Holders of the Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the Shares is not guaranteed. Shareholders are recommended to consult their professional advisers if they are in doubt about the above arrangement.

Shareholders and potential investors should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

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

Hong Kong, 1 March 2024

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 Ms. Wang Xiaoxiong, Mr. Zhou Yuan and Mr. Shen Fuxin.

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 Listed Company Information” page of The Stock Exchange of Hong Kong Limited’s website (www.hkexnews.hk) for at least 7 days from the date of its posting and will also be published on the Company’s website (www.tonkinggroup.com.hk).

** For identification purposes only*