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TK NEW ENERGY

**Rise Triumph Limited**

振捷有限公司

*(Incorporated in British Virgin Islands with limited liability)*

**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)

## **JOINT ANNOUNCEMENT**

### **VOLUNTARY CASH OFFER BY ASTRUM CAPITAL MANAGEMENT LIMITED FOR AND ON BEHALF OF RISE TRIUMPH LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF TONKING NEW ENERGY GROUP HOLDINGS LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED BY RISE TRIUMPH LIMITED AND CERTAIN PARTIES ACTING IN CONCERT WITH IT)**

- (1) CLOSE OF THE OFFER AND RESULTS OF THE OFFER;**
- (2) SETTLEMENT OF THE OFFER; AND**
- (3) PUBLIC FLOAT OF THE COMPANY**

**Financial Adviser to the Offeror**



**Astrum Capital Management Limited**

**Independent Financial Adviser to the Independent Board Committee**



**TC CAPITAL**

**TC Capital International Limited**

References are made to (i) the joint announcement issued by Rise Triumph Limited (the “**Offeror**”) and Tonking New Energy Group Holdings Limited (the “**Company**”) dated 11 April 2024 in respect of, among other things, the voluntary conditional cash offer by Astrum Capital Management Limited for and on behalf of the Offeror (the “**Offer**”) (the “**Rule 3.5 Joint Announcement**”); (ii) the composite document jointly issued by the Offeror and the Company dated 26 April 2024 (the “**Composite Document**”); and (iii) the joint announcement issued by the Offeror and the Company dated 7 May 2024 in respect of, among other things, the Offer having become unconditional in all respects (the “**Unconditional Announcement**”).

Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFER AND RESULTS OF THE OFFER**

As disclosed in the Unconditional Announcement, the Offer was declared unconditional in all respects on 7 May 2024. The Offeror hereby announces that the Offer closed at 4:00 p.m. on 21 May 2024 and was not revised or extended.

As at 4:00 p.m. on Tuesday, 21 May 2024, the Offeror had received valid acceptances in respect of 268,537,010 Shares pursuant to the Offer (the “**Acceptance Shares**”), representing approximately 32.8% of the issued share capital and voting rights of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholders (to the address specified on the relevant Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event no later than seven (7) Business Days after the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code, or the date on which the Offer becomes or is declared unconditional in all respects (i.e. 7 May 2024).

No fractions of a cent will be payable and the amount of the consideration payable to a Shareholder who accepts the Offer will be rounded up to the nearest cent.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately before the commencement of the Offer Period (i.e. 11 April 2024), the Offeror and the Offeror Concert Parties held, controlled or directed over 231,454,000 Shares in aggregate, representing approximately 28.29% of all issued Shares as at the date of the Rule 3.5 Announcement. Save as disclosed above, neither the Offeror nor the Offeror Concert Parties held, controlled or directed any Shares, convertible securities, warrants, options or other relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in respect of any Shares immediately before the Offer Period.

During the Offer Period and up to the date of this joint announcement, save for the Acceptance Shares acquired or to be acquired under the Offer, neither the Offeror nor the Offeror Concert Parties has (i) acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

Immediately after the close of the Offer, taking into account the Acceptance Shares (subject to completion of transfer of the Acceptance Shares to the Offeror), together with the Shares already owned or acquired or agreed to be acquired before or during the Offer, the Offeror and the Offeror Concert Parties hold, control or have direction over 499,991,010 Shares in aggregate (representing approximately 61.12% of all issued Shares as at the date of this joint announcement).

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer Period (i.e. 11 April 2024); and (ii) immediately after the close of the Offer (assuming that the transfer to the Offeror of all Acceptance Shares has been completed) and as at the date of this joint announcement:

Shareholders	Immediately before the commencement of the Offer Period (i.e. 11 April 2024)		Immediately after the close of the Offer (assuming that the transfer to the Offeror of all Acceptance Shares has been completed) and as at the date of this joint announcement	
	Number of Shares	Approximate % of shareholding	Number of Shares	Approximate % of shareholding
The Offeror	224,380,000	27.43	429,917,010	60.26
Signkey Group Limited <sup>(Note)</sup>	7,074,000	0.86	7,074,000	0.86
<b>Subtotal: The Offeror and the Offeror Concert Parties</b>	<b>231,454,000</b>	<b>28.29</b>	<b>499,991,010</b>	<b>61.12</b>
<b>Independent Shareholders</b>				
– Xu Jun	150,000,000	18.34	0	0
– Other Shareholders	436,546,000	53.37	318,008,990	38.88
<b>Total</b>	<b>818,000,000</b>	<b>100</b>	<b>818,000,000</b>	<b>100</b>

*Note:* Signkey Group Limited, a company incorporated in the British Virgin Islands with limited liability, is 85.0%, 8.0%, 3.0%, 3.0% and 1.0% beneficially owned by Mr. Wu, Mr. Jiang Jianming, Mr. Xu Shui Sheng, Mr. Qiao Jianping and Ms. Shen Meng Hong, respectively. Signkey Group Limited is a member of the Offeror Concert Parties.

## **PUBLIC FLOAT OF THE COMPANY**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer of the Acceptance Shares to the Offeror, 318,008,990 Shares are held by the public (as defined under the Listing Rules), representing approximately 38.88% of the issued Shares as at the date of this joint announcement. Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out in Rule 8.08(1)(a) of the Listing Rules.

By order of the board of director  
**Rise Triumph Limited**  
**Mr. Wu Jian Nong**  
*Director*

By order of the board of directors  
**Tonking New Energy Group Holdings Limited**  
**Mr. Wu Jian Nong**  
*Chairman*

Hong Kong, 21 May 2024

*As at the date of this joint 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.*

*The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror in his capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Wu Jian Nong.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable inquiries, that, to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.*

*In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*

\* *For identification purposes only*