天能

TIANNENG POWER INTERNATIONAL LIMITED
天 能 動 力 國 際 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00819)

POSITIVE PROFIT ALERT

This announcement is made by Tianneng Power International Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the information currently available to the Board which includes, but without limitation, the unaudited consolidated management accounts of the Group for the 11 months ended 30 November 2020, internal operating data up to November 2020 and other relevant information of the Group, the Company is expected to record an increase of not less than 40% in its profit attributable to equity shareholders of the Company (unaudited) for the year ended 31 December 2020 as compared to the year ended 31 December 2019 (the profit attributable to equity shareholders of the Company for the year ended 31 December 2019 amounted to approximately RMB16.82 billion).

The expected increase in the profit attributable to equity shareholders of the Company is mainly attributable to, including but not limited to, the following reasons:

- when compared with the same period of last year, there was a slight increase in the sales volume of batteries; and

- benefited from the Company's lean management approach, enhancement in its smart manufacturing capabilities and price adjustments in raw materials, the gross profit margin of major products was higher than the same period of last year.

This announcement is only based on the preliminary assessment of unaudited information currently available to the Company. The actual results of the Group for the year ended 31 December 2020 may be different from what is indicated in this announcement. It is expected that the announcement of the 2020 final results of the Company will be published before the end of March 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
TIANNENG POWER INTERNATIONAL LIMITED
ZHANG Tianren
Chairman

Hong Kong, 25 December 2020

As at the date of this announcement, the executive directors of the Company are Dr. ZHANG Tianren, Mr. ZHANG Aogen, Mr. SHI Borong, Mr. ZHANG Kaihong and Mr. ZHOU Jianzhong; the independent non-executive directors of the Company are Mr. HUANG Dongliang, Mr. WU Feng and Mr. ZHANG Yong.