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China Nature Energy Technology Holdings Limited

中國納泉能源科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1597)

VOLUNTARY ANNOUNCEMENT IN RELATION TO HONGYUAN PITCH SYSTEM AND NEW ENERGY PROJECT AGREEMENT

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders that Jiangyin Hongyuan, an indirect wholly-owned subsidiary of the Company, has entered into a project agreement with the New Energy Industrial Park, Jiangsu Jiangyin Lingang Economic Development Zone* (江蘇江陰臨港經濟開發區新能源產業園) on 10 March 2021 in relation to the Possible Acquisition and will bid for the Tender of the Project Land.

The final tender price to be submitted by the Group for the Project Land will be subject to, including but not limited to, the tender price of other bidders (if any) and the Group's view on the prospects of the Possible Acquisition. It is currently expected that if the Group is successful in the Tender, the Group will finance the consideration for the Possible Acquisition by internal resources and/or banking facilities then available to the Group.

Details of the Tender have not been confirmed as at the date of this announcement. The Company will make further announcement(s) pursuant to the requirements of the Listing Rules as and when appropriate.

As the Possible Acquisition may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

* For identification purposes only

DEFINITIONS

In this announcement, the following terms shall have the following meanings:

“Board”	the board of Directors
“Company”	China Nature Energy Technology Holdings Limited 中國納泉能源科技控股有限公司, a company incorporated in the Cayman Islands as an exempted company with limited liability on 28 November 2019, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Jiangyin Hongyuan”	Jiangyin Hongyuan New Energy Technology Company Limited* (江陰弘遠新能源科技有限公司), an enterprise established under the laws of the People’s Republic of China on 15 October 2015, an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Possible Acquisition”	investment in the construction of Hongyuan pitch system and new energy project in the New Energy Industrial Park, Jiangsu Jiangyin Lingang Economic Development Zone
“Project Land”	the land located in the New Energy Industrial Park, Jiangsu Jiangyin Lingang Economic Development Zone (江蘇江陰臨港經濟開發區新能源產業園) at the east of Neibu Port Road (內埠港路), the south of Fuxing Road (福星路) and the west of Amcor (安姆科), with a site area of approximately 50 mu (the actual detailed area is subject to the measurement of the Land Bureau), being the Tender
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Tender”

in relation to the sale of the Project Land

By order of the Board
China Nature Energy Technology Holdings Limited
Cheng Liquan Richard
Chairman of the Board and Executive Director

10 March 2021

As at the date of this announcement, the Board of the Company comprises Mr. Cheng Liquan Richard and Mr. Cheng Li Fu Cliff as executive Directors; Mr. Wang Lubin and Mr. Li Hao as non-executive Directors; and Mr. Yip Chun On, Mr. Kang Jian and Mr. Li Shusheng as independent non-executive Directors.