

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED

中國智慧能源集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1004)

**MONTHLY PROGRESS UPDATE ON POSSIBLE TRANSACTION
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by China Smarter Energy Group Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”). References are made to the announcements of the Company dated 5 February 2021, 8 March 2021, 8 April 2021, 7 May 2021, 7 June 2021, 2 July 2021, 2 August 2021, 6 September 2021, 6 October 2021, 8 November 2021, 2 December 2021, 4 January 2022 and 4 February 2022 (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

On 2 March 2022, the Company was notified by the Purported Receivers that they were still in the preliminary discussion with several potential investors and had not entered into any legally binding agreements. Save as aforesaid, the Company confirmed that no further information has been received from Gorgeous Investment or the Purported Receivers of any proposed change of the ownership of the Pledged Shares which may or may not involve a change of the controlling shareholder of the Company and may in turn trigger a mandatory general offer obligation under Rule 26.1 of the Takeovers Code. The Company has made enquiries with Gorgeous Investment in relation to the Receivership, the Injunction Application and the 7 January Judgment, and was notified by Gorgeous Investment that (i) the appeal against the judgment on the Injunction Application was not pursued by Gorgeous Investment, and that there are no on-going appeal proceedings in relation to the Injunction Application; and (ii) an appeal against the 7 January Judgment has been lodged on 4 February 2022 by the defendants thereto, including Rich Crown International Industries Limited (“**Rich Crown**”) and that the appeal proceedings are still in progress.

With reference to the announcement of the Company dated 5 February 2021, as at the date of such announcement, Gorgeous Investment is the legal and beneficial owner of 4,092,084,312 shares of the Company, representing approximately 43.65% of the entire issued share capital of the Company. Gorgeous Investment is a wholly-owned subsidiary of Shanghai Gorgeous Investment Development Company Limited, which in turn is held by Shanghai Gu Yuan Property Development Company Limited (“**Shanghai Gu Yuan**”) as to 75.66%. The equity interest of Shanghai Gu Yuan is held by Rich Crown and Creaton Holdings Limited (“**Creaton**”) as to 59.79% and 40.21%, respectively. The equity interest of each of Rich Crown and Creaton is held by Mr. Ko Tin Kwok as to 100%.

* *For identification purposes only*

Save as aforesaid, the Company has not received any new or further development information on the Pledged Shares since the announcement of the Company dated 4 February 2022.

As disclosed in the announcements of the Company dated 5 October 2021, 11 October 2021, 10 November 2021 and 26 January 2022 (the “**Winding Up Petition Announcements**”), the High Court has ordered the adjournment of the hearing of the Nine United Petition to 23 March 2022 and the Company is currently in the process of negotiating with the Petitioner with a view to reaching a settlement with respect to the Nine United Petition. As at the date of this announcement, no winding up order has been granted by the High Court to wind up the Company. Under the relevant laws and regulations applicable to the Company, any disposition of property of the Company, including things in action, and any transfer of shares of the Company (including the transfer of the Pledged Shares by the Purported Receivers), made after the commencement of the winding up, shall, unless the court otherwise orders, be void. Please refer to the Winding Up Petition Announcements for further information.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the matter will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or a mandatory general offer obligation under the Takeovers Code will not be triggered as a result of the Receivership or the Receivership by the Purported Receivers has been terminated. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code.

WARNINGS: There is no assurance that the Receivership will result in a change of controlling shareholder and lead to general offers under Rule 26.1 of the Takeovers Code for the securities of the Company. Shareholders and public investors should exercise extreme caution when dealing in the securities of the Company.

By order of the Board
China Smarter Energy Group Holdings Limited
Chen Xiakuan
Chairman and Executive Director

Hong Kong, 11 March 2022

As at the date of this announcement, Mr. Chen Xiakuan, Mr. Bo Dateng and Ms. Yue Lu are the executive directors of the Company; and Mr. Pun Hau Man, Mr. Lo Ka Ki and Mr. Kwok Shun Sing are the independent non-executive directors of the Company.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.