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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, 4 February 2022, 11 March 2022 and 7 April 2022 (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

On 26 April 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. In addition, the Company has made enquiries with Gorgeous Investment in relation to the latest progress of the appeal against the 7 January Judgment, with no relevant replies received as of the date of this announcement. Based on the latest reply from Gorgeous Investment on 9 March 2022, the Company was informed that the hearing date for the appeal against the 7 January Judgment had not yet been set down. For further details regarding the appeal against the 7 January Judgment, please refer to the announcements of the Company dated 4 February 2022 and 11 March 2022. 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 7 April 2022.

* *For identification purposes only*

As disclosed in the announcements of the Company dated 5 October 2021, 11 October 2021, 10 November 2021, 26 January 2022, 24 March 2022, 6 April 2022 and 5 May 2022 (the “**Winding Up Petition Announcements**”), the hearing of the Nine United Petition has been adjourned to 15 June 2022 by the High Court. At the same time, the Company is currently continuing to negotiate with the Petitioner to reach a settlement in relation 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 Xiaxuan
Chairman and Executive Director

Hong Kong, 10 May 2022

As at the date of this announcement, Mr. Chen Xiaxuan, 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.