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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)

INSIDE INFORMATION

UPDATE ON SETTLEMENT AGREEMENT AND WINDING UP PETITION

This announcement is made by China Smarter Energy Group Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.25(1)(b) 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).

References are made to 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 regarding the winding up petition against the Company (the “**Announcements**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The board of directors of the Company hereby announces that, on 10 June 2022, the Company and the Petitioner entered into a settlement agreement (the “**Settlement Agreement**”), pursuant to which the parties thereto agreed to, among other things, the following:–

- (1) the Company shall repay all outstanding principal and interest under the Relevant Agreements in installments to the Petitioner in accordance with the Settlement Agreement for the purpose of full and final settlement of all proceedings, claims and demands arising from the Relevant Agreements, including the Nine United Petition; and
- (2) the Petitioner shall file an application for withdrawal of the Nine United Petition to the High Court within seven working days after signing the Settlement Agreement.

The Company will make further announcement(s) as and when appropriate and will also keep its shareholders and potential investors informed of any material development in relation to the Nine United Petition.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 April 2021. Trading in the shares of the Company will remain suspended until further notice.

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

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

Hong Kong, 10 June 2022

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