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*Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the prospectus dated 30 December 2022 (the “**Prospectus**”) issued by Sanergy Group Limited (the “**Company**”).*

This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus carefully for detailed information about the Company and the Global Offering before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

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*In connection with the Global Offering, Yue Xiu Securities Company Limited, as the stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, may, on behalf of the International Underwriters, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allocate or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period from the Listing Date. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it to conduct any such stabilising action, which, if taken, will be conducted at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising action is in any event required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, i.e. Thursday, 9 February 2023, after which an announcement will be made pursuant to section 9 of, and schedule 3 to, the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended,*

made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). After this date, no further stabilising action may be taken, and demand for the Shares and hence the price of the Shares could fall.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on the 30th day after the last day for the lodging of the applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, and demand for the Shares and therefore the price of the Shares could fall.

Potential investors of the Offer Shares should note that the Overall Coordinator, Southwest Securities (HK) Brokerage Limited, and Joint Global Coordinators, Southwest Securities (HK) Brokerage Limited, Yue Xiu Securities Company Limited, First Capital Securities Limited, Zhongtai International Securities Limited and Sheng Yuan Securities Limited, (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, 17 January 2023).

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Stabilising Manager at its sole and absolute discretion (for itself and on behalf of the International Underwriters). Under the Over-allotment Option, the Stabilising Manager (for itself and on behalf of the International Underwriters) will have the right, at any time within the period commencing on the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering (being Thursday, 9 February 2023), to require the Company to issue up to an aggregate of 25,860,000 additional Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, for the purpose of covering over-allocations, if any, in the International Placing and/or to satisfy the obligations of the Stabilising Manager to return the borrowed securities under the Stock Borrowing Agreement.

SANERGY GROUP LIMITED

昇能集團有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares : 172,400,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares : 17,240,000 Shares (subject to reallocation)
Number of International Placing Shares : 155,160,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price : HK\$2.20 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value : US\$0.01 per Share
Stock Code : 2459

Sole Sponsor



Overall Coordinator



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.sanergygroup.com. If you require a printed copy of the prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service (offered by Computershare Hong Kong Investor Services Limited) at www.eipo.com.hk;
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the prospectus is available online at the website addresses above.

THE LISTING APPLICATION

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option and options which may be granted under the Share Option Scheme) and the Shares to be issued pursuant to the Capitalisation Issue. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Tuesday, 17 January 2023, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 17 January 2023.

The application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 2,000 Hong Kong Offer Shares and in one of the numbers set out in the table. Applicants are required to pay the amount next to the number selected.

No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$
2,000	4,444.38	40,000	88,887.48	350,000	777,765.46	2,500,000	5,555,467.50
4,000	8,888.75	50,000	111,109.36	400,000	888,874.80	3,000,000	6,666,561.00
6,000	13,333.13	60,000	133,331.22	450,000	999,984.16	3,500,000	7,777,654.50
8,000	17,777.50	70,000	155,553.09	500,000	1,111,093.50	4,000,000	8,888,748.00
10,000	22,221.86	80,000	177,774.95	600,000	1,333,312.20	4,500,000	9,999,841.50
12,000	26,666.24	90,000	199,996.84	700,000	1,555,530.90	5,000,000	11,110,935.00
14,000	31,110.62	100,000	222,218.70	800,000	1,777,749.60	6,000,000	13,333,122.00
16,000	35,554.99	150,000	333,328.06	900,000	1,999,968.30	7,000,000	15,555,309.00
18,000	39,999.37	200,000	444,437.40	1,000,000	2,222,187.00	8,620,000 ⁽¹⁾	19,155,251.95
20,000	44,443.75	250,000	555,546.76	1,500,000	3,333,280.50		
30,000	66,665.61	300,000	666,656.10	2,000,000	4,444,374.00		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises the Hong Kong Public Offering of initially 17,240,000 Hong Kong Offer Shares (subject to reallocation), representing 10% of the initial number of the Offer Shares, and the International Placing of initially 155,160,000 International Placing Shares (subject to reallocation and the Over-allotment Option), representing 90% of the total number of Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to reallocation as described in “Structure of the Global Offering” in the Prospectus. In particular, if (i) the International Placing is not fully subscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed, irrespective of the number of times; or (ii) the International Placing is fully subscribed or oversubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed with the number of Hong Kong Offer Shares validly applied for under the Hong Kong Public Offering representing less than 15 times of the number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, the Overall Coordinator and the Joint Global Coordinators have the authority to re-allocate Offer Shares originally included in the International Placing to the Hong Kong Public Offering in such number as it deems appropriate, provided that, in accordance with guidance letter HKEX-GL91-18 issued by the Stock Exchange, (i) the number of International Placing Shares re-allocated to the Hong Kong Public Offering should not exceed 17,240,000 Offer Shares, representing 10% of the Offer Shares initially available under the Global Offering, and the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering will be increased to 34,480,000 Offer Shares, representing 20% of the Offer Shares initially available under the Global Offering; and (ii) the final Offer Price should be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$1.60 per Offer Share) stated in the Prospectus.

In connection with the Global Offering, under the International Underwriting Agreement, the Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Stabilising Manager at its sole and absolute discretion (for itself and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the Company may be required by the Stabilising Manager to allot and issue up to an aggregate of 25,860,000 additional Shares, representing approximately 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price within a period commencing on the Listing Date and ending on the 30th day after the date on which the application lists for the Hong Kong Offer Shares will close (i.e. the 30-day period ending on Thursday, 9 February 2023) or such later date on which such application lists may close as stated in “How to Apply for Hong Kong Offer Shares” in the Prospectus, to cover over-allocation, if any, in the International Placing and/or to satisfy the obligations of the Stabilising Manager to return the borrowed securities under the Stock Borrowing Agreement. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company and posted on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.sanergygroup.com. For details, please refer to the section headed “Structure of the Global Offering” in the Prospectus.

EXPECTED TIMETABLE

Date and time^(Note)

Hong Kong Public Offering commences 9:00 a.m. on Friday,
30 December 2022

Latest time to complete electronic applications under
the **White Form eIPO** service through the designated
website at **www.eipo.com.hk** 11:30 a.m. on Tuesday,
10 January 2023

Application lists open 11:45 a.m. on Tuesday,
10 January 2023

Latest time for (a) completing payment of
White Form eIPO applications by effecting
PPS payment transfer(s) and (b) giving
electronic application instructions to HKSCC 12:00 noon on Tuesday,
10 January 2023

If you are instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give electronic application instructions via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on Tuesday,
10 January 2023

Expected Price Determination Date Wednesday, 11 January 2023

Announcement of the final Offer Price, the indication of
level of interest in the International Placing, the results of
applications in the Hong Kong Public Offering and
the basis of allocation under the Hong Kong Public
Offering to be published (i) on the website of
our Company at **www.sanergygroup.com**; and (ii) on the
website of the Stock Exchange at **www.hkexnews.hk**
on or before Monday, 16 January 2023

Date and time^(Note)

Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels as described in the section headed "How to apply for the Hong Kong Offer Shares — D. Publication of results", including:

- (1) in the announcement to be posted on the website of our Company at www.sanergygroup.com and Stock Exchange at www.hkexnews.hk Monday, 16 January 2023
- (2) Results of allocations in the Hong Kong Public Offering will be available at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function from 8:00 a.m. on Monday, 16 January 2023 to 12:00 midnight on Sunday, 22 January 2023
- (3) From the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. on Monday, 16 January 2023 to Thursday, 19 January 2023 (except Saturday and Sunday)

Despatch/Collection of share certificates of the Offer Shares or deposit of share certificates of the Offer Shares into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before..... Monday, 16 January 2023

Despatch/Collection of **White Form** e-Refund payment instructions/refund cheques in respect of wholly successful (in the event that the final Offer Price is less than initial price per Hong Kong Offer Share payable on application) and wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering on or before Monday, 16 January 2023

Dealing in the Shares on the Stock Exchange expected to commence at 9:00 a.m. on..... Tuesday, 17 January 2023

Note: All dates and times refer to Hong Kong local times and date.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO service

The Hong Kong Public Offering will commence on Friday, 30 December 2022 through Tuesday, 10 January 2023. Applicants who meet the criteria set forth in “How to Apply for Hong Kong Offer Shares — 2. Who can apply” in the Prospectus may apply through the **White Form eIPO** service for the Offer Shares to be allotted and registered in their own names at www.eipo.com.hk (24 hours daily, except on the last day for application) from 9:00 a.m. on Friday, 30 December 2022 until 11:30 a.m. on Tuesday, 10 January 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 10 January 2023 or such later time under “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO SERVICE

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates^(Note):

Friday, 30 December 2022	— 9:00 a.m. to 8:30 p.m.
Saturday, 31 December 2022	— 8:00 a.m. to 1:00 p.m.
Tuesday, 3 January 2023	— 8:00 a.m. to 8:30 p.m.
Wednesday, 4 January 2023	— 8:00 a.m. to 8:30 p.m.
Thursday, 5 January 2023	— 8:00 a.m. to 8:30 p.m.
Friday, 6 January 2023	— 8:00 a.m. to 8:30 p.m.
Saturday, 7 January 2023	— 8:00 a.m. to 1:00 p.m.
Monday, 9 January 2023	— 8:00 a.m. to 8:30 p.m.
Tuesday, 10 January 2023	— 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, 30 December 2022 until 12:00 noon on Tuesday, 10 January 2023 (24 hours daily, except on Tuesday, 10 January 2023, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Tuesday, 10 January 2023, the last application day, or such later time as described in “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

Note: These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

Prospective investors should be aware that the last day for lodging applications under the Hong Kong Public Offering is Tuesday, 10 January 2023 and there will be 10-day gap between the last date for lodging applications under the Hong Kong Public Offering and the Listing Date.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set forth in the Prospectus and the designated website www.eipo.com.hk.

PRICING

The Offer Price will not exceed HK\$2.20 per Offer Share and is currently expected to be not less than HK\$1.60 per Offer Share unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$2.20 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%, subject to refund if the Offer Price as finally determined is less than HK\$2.20 per Offer Share.

The application monies (including brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy thereon) will be held by the receiving bank on behalf of the Company. If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$2.20 per Offer Share (excluding brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy thereon), or if the conditions of the Global Offering are not fulfilled in accordance with “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus, or if any application is revoked, the application monies, or the appropriate portion thereof, together with the brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy, will be refunded, without interest. Any refund of application monies will be made on Monday, 16 January 2023.

PUBLICATION OF RESULTS

We expect to announce the final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares on Monday, 16 January 2023 on our website at www.sanergygroup.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering (if provided) will be available through a variety of channels at the times and dates and in the manner described in the section headed “How to Apply for Hong Kong Offer Shares — D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$2.20 per Offer Share (excluding brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy payable thereon) paid on application, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, Stock Exchange trading fee and AFRC transaction levy, will be refunded, without interest.

Any refund of your application monies will be made on or before Monday, 16 January 2023.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, 17 January 2023 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting Agreements and Expenses — Hong Kong Public Offering — Ground for Termination” in the Prospectus has not been exercised. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 17 January 2023. The Shares will be traded in board lots of 2,000 Shares each and the stock code is 2459.

SETTLEMENT

Subject to the grant of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

Please refer to “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the conditions and procedures of the Hong Kong Public Offering.

By order of the Board
SANERGY GROUP LIMITED
Dr. Wei-Ming Shen
Chairman of the Board,
Executive Director and Chief Executive Officer

Hong Kong, 30 December 2022

As at the date of this announcement, the Board comprises: (i) Dr. Wei-Ming Shen, Mr. Adriaan Johannes Basson, Mr. Yan Haiting and Mr. Hou Haolong as executive Directors; (ii) Mr. Wang Ping as non-executive Director; and (iii) Mr. Cheng Tai Kwan Sunny, Mr. Sun Qing, Mr. Ngai Ming Tak Michael and Ms. Chan Chore Man Germaine as independent non-executive Directors.