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China Titans Energy Technology Group Co., Limited

中國泰坦能源技術集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2188)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

Financial adviser to the Subscriber



Guotai Junan Capital Limited

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Titans Energy Technology Group Co., Limited (the “**Company**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong.

Reference is made to the announcements of the Company dated 18 October 2022 (the “**Announcement**”), 12 December 2022, 12 January 2023 and 10 February 2023 and the circular of the Company dated 18 November 2022 in relation to, among other things, the Subscription and the Whitewash Waiver. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to update the Shareholders and potential investors of the Company that, as at the date of this announcement, the Company understands the Subscriber is currently in the process of obtaining the necessary acknowledgements, approvals and consents from the relevant governmental authorities for the Subscription Agreement and transactions thereunder, and the Subscriber is still contemplating the possibility of waiving the conditions relating to the Whitewash Waiver under the Subscription Agreement and proceeding with the Subscription in the absence of the Whitewash Waiver and, upon Completion, making a mandatory general offer.

Further announcement(s) will be made by the Company in compliance with the Listing Rules and the Takeovers Code to inform Shareholders and potential investors of any further developments as and when appropriate. Monthly update announcement(s) pursuant to Rule 3.7 of the Takeovers Code will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or a decision not to proceed with an offer is made.

WARNING

Completion of the Subscription is subject to the fulfilment or waiver (as the case may be) of a number of conditions precedent in the Subscription Agreement. As such, the Subscription may or may not proceed and may or may not lead to a general offer under Rule 26.1 of Takeovers Code.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

By Order of the Board
China Titans Energy Technology Group Co., Limited
Li Xin Qing
Chairman

Hong Kong, 10 March 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Li Xin Qing and Mr. An Wei, and the independent non-executive Directors of the Company are Mr. Li Wan Jun, Mr. Pang Zhan and Mr. Li Xiang Feng.

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 statement in this announcement misleading.

* *For identification purpose only*