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SANERGY

SANERGY GROUP LIMITED

昇能集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2459)

VOLUNTARY ANNOUNCEMENT

UPDATE ON THE ACQUISITION OF TAIGU ASSETS

This announcement is made by Sanergy Group Limited (the “**Company**”) on a voluntary basis.

Reference is made to the prospectus issued by the Company dated 30 December 2022 (the “**Prospectus**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

According to the Asset Purchase Agreements, the completion of the acquisition of the Taigu Assets (the “**Taigu Assets Acquisition**”) is subject to certain conditions precedents and is expected to take place within three months after the Listing. As at the date of this announcement, certain conditions precedents under the Asset Purchase Agreements have not yet been fulfilled, including (i) the Taigu Assets being free from any pledges, charges and/or other restrictions, and (ii) Shanxi Taigu being able to obtain environmental related documents, including environmental assessment by the local authorities and land use right certificates and/or building certificates in respect of the land and buildings (to be acquired as part of Taigu Assets), and thus the completion of the Taigu Assets Acquisition and the settlement of the first tranche of the consideration for the Taigu Assets Acquisition will be delayed.

The Company intends to continue to apply the proceeds in the manner described in the Prospectus in respect of the Taigu Assets Acquisition, and will make further announcement(s) about the progress thereof in due course and as and when required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other applicable rules and regulations.

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

Hong Kong, 17 April 2023

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. Ngai Ming Tak Michael and Ms. Chan Chore Man Germaine as independent non-executive Directors.