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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, 7 April 2022, 10 May 2022, 13 June 2022, 6 July 2022, 9 August 2022, 9 September 2022, 7 October 2022, 15 November 2022, 5 December 2022, 6 January 2023, 8 February 2023, 8 March 2023 and 4 April 2023 (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

On 26 April 2023, the Company has made enquiries with the Purported Receivers regarding matters including whether the Purported Receivers are actively looking for a potential purchaser for the controlling stake and whether they are already in discussion with a potential purchaser over the controlling stake. On 27 April 2023, the Company was notified by the Purported Receivers that they are looking for potential purchasers for the controlling stake and are in discussions with some investors, and they did not enter 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 on 26 April 2023 and 28 April 2023 regarding the status of the appeal against the 7 January Judgment. As of the date of this announcement, no relevant replies have been received yet. 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 4 April 2023.

* *For identification purposes only*

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 Xixuan
Chairman and Executive Director

Hong Kong, 3 May 2023

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.

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.