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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO ESTABLISHMENT OF JOINT VENTURE**

Reference is made to the announcement issued by the Company dated 16 May 2023 in relation to the establishment of a joint venture (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, Sangraf Henan shall contribute 12% of the total capital contribution by way of intellectual properties required for the construction of the Construction Project, with the exact shareholding ratio of each party to be determined and adjusted based on the valuation of the intellectual properties. The valuation of such intellectual properties as appraised by an independent valuer as at 31 May 2023 was approximately RMB12.05 million, which was equivalent to 12% of the registered capital of the JV Company.

In addition, the JV Company will be a non-wholly owned subsidiary of the Company and thus the financial results of the JV Company will be consolidated into the financial statements of the Group.

By Order of the Board
SANERGY GROUP LIMITED
Mr. Peter Brendon Wyllie

Executive Director and chairman of the Board

Hong Kong, 8 August 2023

As at the date of this announcement, the Board comprises (i) Mr. Peter Brendon Wyllie (chairman of the Board), Dr. Wei-Ming Shen, 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.