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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
PROPOSED PLACING OF BONDS**

Placing Agents



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

On 6 May 2024 (after trading hours), the Company entered into the Placing Agreements with each of China Sunrise and Monmonkey (collectively, the “**Placing Agents**”) pursuant to which each of the Placing Agents agreed to place, on a best effort basis, in cash for the Bonds with an aggregate principal amount of up to HK\$200 million during the Placing Period.

PLACING AGREEMENTS

Date

6 May 2024

Issuer

The Company

Placing Agents

- (1) China Sunrise
- (2) Monmonkey

To the best of the Director’s knowledge, information and belief, the Placing Agents and their ultimate beneficial owner(s) are independent of the Company and its connected persons.

Placees

The Bonds will only be placed to Placees who are Professional Investors. The Bonds will not be offered to or placed with any person, firm or company which to the knowledge of the Placing Agent is not independent of the Company; or is a connected person of the Company; or in circumstances which would constitute an offer to the public in Hong Kong within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Law of Hong Kong) or in any other place or in any manner in which the securities laws or regulations of any place may be infringed.

Placing Period

The Placing Period shall be 365 days from the date of the Placing Agreements, or such other period as may be agreed between the Company and the Placing Agents in writing.

Conditions to the Proposed Placing of the Bonds

The completion of the Bonds are conditional upon:

- (a) no representation, warranty or undertaking made by the Company under the Placing Agreements having been breached by the Company or is otherwise rendered inaccurate, untrue or misleading and no failure to perform any of the obligations hereunder by the Company, in each case on or prior to the relevant Issue Date of the Bonds;
- (b) no event having occurred or occurring which would constitute an Event of Default or Potential Event of Default (as defined in the Instrument) had the Bonds been issued;
- (c) all consents and approvals, including the board and shareholders resolutions (as applicable), required in relation to the issue of the Bonds and the performance of the Company's obligations under the Placing Agreements, the Instrument and the Bonds (including any consents and approvals required from any lenders), having been obtained;
- (d) no adverse change or development or event having occurred or occurring which would likely involve a prospective change, in the condition (financial or other), prospects, properties, results of operations, business or general affairs of the Company or of the Group, which is material and adverse in the context of the Placing and the Bonds.

If any of the conditions above are not fulfilled on or before 8:00 a.m. on the relevant Issue Date or such later time or date as may be agreed between the Company and the Placing Agent, completion of the Bonds shall not take place and the Placing Agents may, at any time thereafter, terminate its obligations under the Placing Agreements by notice in writing to the Company, whereupon the obligations of the Placing Agents under the Placing Agreements shall forthwith cease and terminate and neither the Company nor the Placing Agent shall have any claim against the other Party, save for any antecedent breach thereof.

Completion of the Bonds Placing

Completion of the Bonds Placing shall take place by no later than 5:00 p.m. (or such other time as agreed between the Parties) on the relevant Issue Date of the Bonds.

PRINCIPAL TERMS OF THE BONDS

Aggregate principal amount	Up to HK\$200 million; Each of China Sunrise and Monmonkey shall procure on a best effort basis its Placees to subscribe for the Bonds in the principal amount up to HK\$100 million (the “ Initial Placing Amount ”). In the event that any of them cannot fulfil the Initial Placing Amount in full 21 days prior to the expiry of the Placing Period and informs the Company that it will not pursue further for the remaining amount of the Bonds (the “ Under-subscribed Amount ”), the other Placing Agent is then entitled to (1) request the Company in writing for an extension of the Placing Period for not more than three months; and (2) to procure its Placees to subscribe for additional Bonds equivalent to the Under-subscribed Amount.
Bonds	(1) 4-year Bonds; and (2) 8-year Bonds
Interest	(1) 4-year Bonds: 6% per annum; and (2) 8-year Bonds: 6.5% per annum <i>(both payable annually in arrears)</i>
Maturity	(1) 4-year Bonds: the Business Day immediately following the 4th anniversary of the issue of the 4-year Bonds; and (2) 8-year Bonds: the Business Day immediately following the 8th anniversary of the issue of the 8-year Bonds
Issue price	100% of the principal amount of the Bonds
Status	the Bonds (when issued) will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and will at all times rank <i>pari passu</i> and without any preference among themselves. The payment obligations of the Company under the Bonds will, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations;

Transferability	The Bonds are transferable in whole or in part (and if in part in minimum amount of HK\$1,000,000 and integral multiple thereof) and may be transferred to any person subject to the conditions, approvals, requirements and any other provisions of or under all applicable rules and regulations.
Early redemption	The Company may at any time before the Maturity Date and from time to time by serving at least 10 days' prior written notice on a Bondholder stating the total principal amount of Bonds proposed to be redeemed from such Bondholder and the date fixed for redemption, redeem the Bonds (in whole or in part) at 100% of the total principal amount of such Bonds together with interest accrued up to the date of such early redemption.
Application for listing	No application will be made for a listing of the Bonds on the Stock Exchange or any stock or securities exchange.

USE OF PROCEEDS

The Company is an investment holding company and its subsidiaries are principally engaged in the manufacturing and sales of UHP graphite electrodes and with the vision of entering into the graphite anode material market for lithiumion battery arising from the rapid development of electrical vehicles and energy storage system industries.

Assuming the Bonds are placed in full, the maximum aggregate gross proceeds from the Bonds Placing will be HK\$200 million. The Company intends to apply the net proceeds from the Bonds Placing after deducting the placing commission and other related costs and expenses as general working capital of the Group, and to finance any future opportunities as the Company may identify (including but not limited to, graphite anode material related projects).

Completion of the Bonds Placing is subject to the conditions thereof. As the Bonds Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITION

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“4-year Bonds”	The 4-year 6% bonds to be placed pursuant to the Placing Agreements
“8-year Bonds”	The 8-year 6.5% bonds to be placed pursuant to the Placing Agreements
“Board”	the board of Directors

“Bonds”	collectively, the 4-year Bonds and the 8-year Bonds
“Business Day(s)”	a day (excluding Saturday, Sunday and public holiday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which banks are generally open for business in Hong Kong
“China Sunrise”	China Sunrise Securities (International) Limited, a licensed corporation to carry out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO
“Company”	Sanergy Group Limited, company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Instrument”	instrument of Bonds
“Issue Date”	the date on which the Bonds are to be issued as agreed between the Company and the Placing Agents
“Monmonkey”	Monmonkey Group Securities Limited, a licensed corporation to carry out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO
“Placees”	any person or entity whom the Placing Agents have procured to subscribe for any of the Bonds pursuant to the Placing Agreements
“Placing Agents”	China Sunrise and Monmonkey
“Placing Agreements”	the conditional placing agreements dated 6 May 2024 and entered into between the Company as issuer and each of the Placing Agents as placing agent in relation to the Bonds Placing
“Placing Period”	365 days of the date of the Placing Agreements

“Share(s)”	ordinary share(s) of nominal value of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	The holder(s) of issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	Percentage

By Order of the Board
SANERGY GROUP LIMITED
Peter Brendon Wyllie
Executive Director and chairman of the Board

Hong Kong, 6 May 2024

As at the date of this announcement, the Board comprises (i) Mr. Peter Brendon Wyllie (chairman of the Board), 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.