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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)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND
(3) CHANGE OF MEMBER OF ESG COMMITTEE**

The board (the “**Board**”) of directors (“**Directors**”) of Sanergy Group Limited (the “**Company**”) announces the following changes in the Board with effect from 31 May 2024:

- (1) Mr. Yan Haiting (“**Mr. Yan**”) will resign as an executive Director. Following his resignation as an executive Director, Mr. Yan will also cease to be a member of the environmental, social and governance committee of the Board (the “**ESG Committee**”); and
- (2) Professor Zheng Honghe (鄭洪河) (“**Professor Zheng**”) will be appointed as a non-executive Director and a member of the ESG Committee.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that with effect from 31 May 2024, Mr. Yan will resign as an executive Director to reduce his time commitments to the Group. Following his resignation as an executive Director, Mr. Yan will also cease to be a member of the ESG Committee.

Mr. Yan has confirmed that in relation to his resignation, he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express their heartfelt gratitude to Mr. Yan for his contribution and support during his tenure of office.

Upon his resignation as an executive Director with effect from 31 May 2024, Mr. Yan will continue to contribute to the Group by acting as an investment and financing advisor under an agreement entered into with Gosource Group Limited (a wholly-owned subsidiary of the Company) with effect from 1 June 2024 (the “**Financial Advisor Service Agreement**”). The term of the Financial Advisor Service Agreement shall be commencing on 1 June 2024 and ending on 31 May 2027 and may be renewed upon written agreement between the parties, subject to compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). As Mr. Yan remains a connected person of the Company for a period of 12 months from the date of his resignation under Chapter 14A of the Listing Rules, the entering into of the Financial Advisor Service Agreement would constitute a continuing connected transaction of the Company. However, given that all the applicable percentage ratios (other than the profits ratio) in respect of the transaction under the Financial Advisor Service Agreement are less than 5% and the annual consultancy fee to be paid to Mr. Yan under the Financial Advisor Service Agreement is less than the prescribed threshold under Chapter 14A of the Listing Rules, the transaction under the Financial Advisor Service Agreement constitutes a de minimis transaction and is fully exempted from the announcement, circular, shareholders’ approval, annual review and all disclosure requirements under Rule 14A.76(1) of the Listing Rules.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND MEMBER OF THE ESG COMMITTEE

Professor Zheng has been appointed as a non-executive Director and a member of the ESG Committee with effect from 31 May 2024. The biographical details of Professor Zheng are set out below:

Professor Zheng, aged 56, is currently a professor at Soochow University in China and the principal investigator of the Soochow Institute for Energy and Materials Innovations of the College of Energy in Soochow University. He was previously a scientist at Lawrence Berkeley National Laboratory in the United States from 2007 to 2010, and a professor at Henan Normal University in China from 2004 to 2007. Professor Zheng’s research interests cover battery electrolyte optimizations, electrode materials and engineering and lithium ion battery technologies.

Professor Zheng received a combined Bachelor of Science and Master of Science Degree in Chemistry from Henan Normal University in China in 1993. He then received his Doctor of Philosophy in Materials Science from Hunan University in 2001.

Professor Zheng has entered into a service contract with the Company for an initial term of three years commencing from 31 May 2024 subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. He will be entitled to a Director remuneration of HK\$500,000 per annum for his appointment as a non-executive Director, which was determined based on the recommendation of the remuneration committee of the Company with reference to his experience, duties and responsibilities of a non-executive Director, and prevailing market terms for similar roles for comparable companies.

Professor Zheng confirms that, as at the date of this announcement, he (i) does not held any directorship in other companies listed on the Stock Exchange and/or overseas in the last three years; (ii) does not held any other major appointment and professional qualification; (iii) has no relationships with any Directors, senior management or substantial or controlling shareholders; (iv) has no other major positions in the Group; and (v) does not have any interest of short position in the shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong).

The Board would like to welcome Professor Zheng for joining as a member of the Board.

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

Hong Kong, 24 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.