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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated April 3, 2025 (the “**Prospectus**”) issued by Jiangsu Zenergy Battery Technologies Group Co., Ltd. (江蘇正力新能電池技術股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as the Stabilizing Manager, or any person acting for it, on behalf of the Underwriters, may over-allocate or effect short sales or any other stabilizing transactions with a view to stabilizing or maintaining the market price of the H Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager or any person acting for it to conduct any such stabilizing action. Such stabilizing activity, if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action by the Stabilizing Manager, or any person acting for it, is not permitted to support the price of the H Shares for longer than the stabilizing period, which begins on the day on which trading of the H Shares commences on the Hong Kong Stock Exchange and ends on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing period is expected to end on Friday, May 9, 2025. As a result, demand for the H Shares, and their market price, may fall after the end of the stabilizing period.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Joint Sponsors and the Joint Representatives (for themselves and on behalf of the Hong Kong Underwriters) shall in their sole discretion be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



Jiangsu Zenergy Battery Technologies Group Co., Ltd.
江蘇正力新能電池技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	121,523,700 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	12,152,400 H Shares (subject to reallocation)
Number of International Offer Shares	:	109,371,300 H Shares (subject to reallocation and the Over-allotment Option)
Offer Price	:	HK\$8.27 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	RMB1.00 per H Share
Stock code	:	3677

Joint Sponsors, Joint Representatives, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



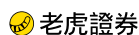
Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

The Company has adopted a fully electronic application process for the Hong Kong Public Offering. The Company will not provide printed copies of the Prospectus to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and the website of the Company at www.zenergy.cn. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

<u>Application Channel</u>	<u>Platform</u>	<u>Target Investors</u>	<u>Application Time</u>
White Form eIPO service.....	www.eipo.com.hk	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Thursday, April 3, 2025 to 11:30 a.m. on Wednesday, April 9, 2025, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Wednesday, April 9, 2025, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit electronic application instructions on your behalf through HKSCC’s FINI system in accordance with your instruction	Investors who would not like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant’s stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The Company will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be for a minimum of 300 Hong Kong Offer Shares and in one of the numbers set out in the table below. If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Offer Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares. If you are applying through the **HKSCC EIPO** channel, you are required to prefund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your broker or custodian with respect to the Hong Kong Offer Shares you applied for.

No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application <i>HK\$</i>
300	2,506.02	9,000	75,180.63	90,000	751,806.27	1,500,000	12,530,104.43
600	5,012.04	12,000	100,240.84	105,000	877,107.31	1,800,000	15,036,125.31
900	7,518.06	15,000	125,301.05	120,000	1,002,408.35	2,100,000	17,542,146.20
1,200	10,024.08	18,000	150,361.25	135,000	1,127,709.39	2,700,000	22,554,187.96
1,500	12,530.10	21,000	175,421.46	150,000	1,253,010.44	3,300,000	27,566,229.74
1,800	15,036.12	24,000	200,481.67	300,000	2,506,020.89	3,900,000	32,578,271.50
2,100	17,542.15	27,000	225,541.88	450,000	3,759,031.32	4,500,000	37,590,313.28
2,400	20,048.17	30,000	250,602.09	600,000	5,012,041.76	5,400,000	45,108,375.94
2,700	22,554.18	45,000	375,903.14	750,000	6,265,052.21	6,076,200 ⁽¹⁾	50,756,947.00
3,000	25,060.21	60,000	501,204.18	900,000	7,518,062.65		
6,000	50,120.41	75,000	626,505.22	1,200,000	10,024,083.55		

(1) Maximum number of Hong Kong Offer Share you may apply for.

(2) This is 50% of the Hong Kong Offer Shares initially offered, and the amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the H Share Registrar (for applications made through the application channel of the H Share Registrar) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the granting of the listing of, and permission to deal in, the H Shares to be converted from the Unlisted Shares and the H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises

- the Hong Kong Public Offering of initially 12,152,400 H Shares (subject to reallocation) for subscription by the public in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 109,371,300 H Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation as detailed in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus. In particular, the Joint Representatives may reallocate the Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering in accordance with Chapter 4.14 of the Guide for New Listing Applicants published by the Stock Exchange, certain Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the maximum number of the Offer Shares available under the Hong Kong Public Offering will be increased to 24,304,800 Offer Shares, representing twice of the number of the Offer Shares initially available under the Hong Kong Public Offering (before any exercise of the Over-allotment Option).

The Company expects to grant to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the date of the International Underwriting Agreement until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to issue up to 18,228,300 Shares by the Company, representing approximately 15% of the initial Offer Shares, at the Offer Price under the International Offering, to, among other things, cover over-allocations in the International Offering, if any. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company which will be posted on the websites of the Company at www.zenergy.cn and the Stock Exchange at www.hkexnews.hk.

PRICING

The Offer Price will be HK\$8.27 per Offer Share, unless otherwise announced by the Company. Applicants under the Hong Kong Public Offering must pay, on application (subject to application channel), the maximum Offer Price plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK\$2,506.02 for one board lot of 300 H Shares.

EXPECTED TIMETABLE

If there is any change in the following expected timetable of the Hong Kong Public Offering, we will issue an announcement in Hong Kong to be published on the websites of the Stock Exchange at www.hkexnews.hk and our Company at www.zenergy.cn.

Hong Kong Public Offering commences 9:00 a.m. on Thursday,
April 3, 2025

Latest time for completing electronic applications under
the **White Form eIPO** service through the designated
website www.eipo.com.hk 11:30 a.m. on Wednesday,
April 9, 2025

Application lists of the Hong Kong Public Offering open 11:45 a.m. on Wednesday,
April 9, 2025

Latest time for (a) completing payment for **White Form eIPO**
applications by effecting internet banking transfer(s)
or PPS payment transfer(s) and (b) giving **electronic**
application instructions to HKSCC 12:00 noon on Wednesday,
April 9, 2025

If you are instructing your broker or custodian who is a HKSCC Participant to give **electronic application instructions** via HKSCC's FINI system to apply for the Hong Kong Offer Shares on your behalf through the **HKSCC eIPO** channel, you are advised to contact your broker or custodian for the earliest and latest time for giving such instructions which may be different from the latest time as stated above, as this may vary by broker or custodian.

Application lists of the Hong Kong Public Offering close 12:00 noon on Wednesday,
April 9, 2025

Announcement of the level of indications of interest
in the International Offering, the level of applications
in the Hong Kong Public Offering and the basis
of allocation of the Hong Kong Offer Shares to be
published on the websites of the Stock Exchange
at www.hkexnews.hk and our Company
at www.zenergy.cn no later than. 11:00 p.m. on Friday,
April 11, 2025

Announcement of results of allocations in the Hong Kong Public Offering (including successful
applicants' identification document numbers, where appropriate) to be available through a variety
of channels including:

- the announcement to be posted on websites of
the Stock Exchange at www.hkexnews.hk and our
Company's website at www.zenergy.cn no later than 11:00 p.m. on
Friday, April 11, 2025
- from the designated results of allocations
for the Hong Kong Public Offering will be
available at www.iporeresults.com.hk
(alternatively: www.eipo.com.hk/eIPOAllotment)
with a "search by ID" function. from 11:00 p.m. on Friday,
April 11, 2025 to
Thursday, April 17, 2025
- from the allocation results telephone
enquiry by calling +852 2862 8555
between 9:00 a.m. and 6:00 p.m. from Monday,
April 14, 2025 to
Thursday, April 17, 2025

Dispatch of H Share certificates or deposit of H Share
certificates into CCASS in respect of wholly or partially
successful applications pursuant to the Hong Kong
Public Offering on or before Friday, April 11, 2025

White Form e-Refund payment instructions/refund cheques in
respect of wholly or partially successful applications or
wholly or partially unsuccessful applications to be
dispatched/collected on or before Monday, April 14, 2025

Dealings in the H Shares on the Stock Exchange
expected to commence at 9:00 a.m. on Monday, April 14, 2025

Note: Unless otherwise stated, all dates and times refer to Hong Kong dates and times.

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, our H Shares on the Hong Kong Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Hong Kong Stock Exchange or any other date as HKSCC chooses. Settlement of any transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made for our H Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisors for details of the settlement arrangements as such arrangements may affect their rights and interests.

PUBLICATION OF RESULTS

The Company expects to announce the results of the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.zenergy.cn by no later than 11:00 p.m. on Friday, April 11, 2025 (Hong Kong time).

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) will be available through a variety of channels at the time and dates and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares – B. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed "Structure of the Global Offering – Conditions of the Global Offering" in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest.

No temporary document of title will be issued in respect of the H Shares. H Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on the Listing Date, provided that the Global Offering has become unconditional in all respects, and the right of termination described in the section headed "Underwriting – Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of the H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

DEALINGS IN THE H SHARES

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, April 14, 2025, it is expected that dealings in the H Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. on Monday, April 14, 2025.

The H Shares will be traded in board lots of 300 H Shares each and the stock code of the H Shares will be 3677.

This announcement is available for viewing on the website of the Company at www.zenergy.cn and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Jiangsu Zenergy Battery Technologies Group Co., Ltd.
Dr. Chen Jicheng
Executive director and general manager

Hong Kong, April 3, 2025

As of the date of this announcement, the board of directors of the Company comprise: (i) Ms. Cao Fang, Dr. Chen Jicheng and Dr. Yu Zhexun as executive directors; (ii) Mr. Zhang Li as non-executive director; and (iii) Dr. Xu Zhiming, Dr. Gong Zhengliang and Dr. Xiao Min as independent non-executive directors.