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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)

(I) QUARTERLY UPDATE ON STATUS OF RESUMPTION; AND (II) CONTINUED SUSPENSION OF TRADING

This announcement is made by China Smarter Energy Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 13.09(2)(a), 13.24A and 13.49(3) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 8 March 2024, 28 March 2024, 29 May 2024, 14 June 2024, 28 June 2024, 29 August 2024, 27 September 2024, 27 December 2024, 27 March 2025, 15 April 2025, 21 May 2025, 20 June 2025, 27 June 2025, 17 July 2025 and 25 September 2025 in relation to, among other things, (i) the delay in publication of 2023 Annual Results and despatch of 2023 Annual Report; (ii) the suspension of trading in the shares of the Company on the Stock Exchange from 9:00 a.m. on 2 April 2024; (iii) the Resumption Guidance; (iv) the quarterly update on status of resumption; (v) the delay in publication of the 2024 Interim Results and despatch of the 2024 Interim Report; (vi) the delay in publication of the 2024 Annual Results and despatch of the 2024 Annual Report, (vii) the winding up petition against the Company; (viii) interim results for the six months ended 30 June 2024 and 2025; and (ix) annual results for the year ended 31 December 2023 and 2024 (collectively, the "**Announcements**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON STATUS OF RESUMPTION

Winding Up Petition

Reference is made to announcements of the Company dated 15 April 2025, 21 May 2025, 20 June 2025 and 17 July 2025, the Company received ANPA Petition filed by the Petitioner against the Company on 10 April 2025 on the ground that the Company allegedly failed to pay the outstanding sums (including interests) of HK$834,109.25 under certain invoices issued to the Company for services rendered by Petitioner to the Company. The ANPA Petition hearing was heard on 18 June 2025 and adjourned to 16 July 2025. At the hearing of the ANPA Petition on 16 July 2025, the High Court ordered a further adjournment to 8 October 2025. The Company and Petitioner have now settled the ANPA Petition in full, with the final instalment paid on 30 September 2025. Parties are jointly preparing a consent summons to dismiss the petition, which will be filed before the adjourned hearing on 8 October 2025.

Business Operations

The Group is principally engaged in the clean energy power generation business. Save and except for the solar power projects under Jinchang Jintai, an indirect and wholly-owned subsidiary of the Company established in the PRC, which is currently in the course of bankruptcy reorganization in the PRC (details of which have been disclosed in the announcements of the Company dated 29 May 2024 and 24 December 2024), the Group continues to operate its business in the ordinary and usual course as at the date of this announcement. The Group's remaining 6 solar power projects continue to operate normally with an aggregate electricity generation capacity of not less than 71.25MW.

Negotiations for a bilateral loan restructuring have been completed. On 31 July 2025, the Company entered into binding restructuring agreements with its principal PRC creditors in respect of the Company's key PRC project subsidiaries, and the restructuring became effective on 1 August 2025.

Under the bilateral loan restructuring, the principal creditors have rescheduled repayment obligations, waived all contractual interest accruals from 1 August 2025 onwards, and aligned repayments with the Company's surplus operating cash flow for five years from 1 August 2025. The remaining balance of the debt will be converted into equity of the Company at the prevailing market price within 12 months, subject to approval from shareholders and the relevant regulatory authorities. If such conversion proves impracticable, an alternative settlement arrangement will be agreed within an additional one-year extension.

The Group will continue to review its existing business operations and monitor changes in market conditions from time to time, and will actively explore new business opportunities with a view to diversifying its revenue streams and enhancing shareholders' value.

UPDATE ON RESUMPTION PROGRESS

The Company is taking appropriate steps to fulfill the Resumption Guidance. The status of resumption since the suspension of trading in the shares of the Company is summarised as follows:

(i) Financial results

As disclosed in the Announcements, the Company confirms that it has published all outstanding financial results on 25 September 2025, including the annual results for the years ended 31 December 2023 and 2024, and the unaudited interim results for the six months ended 30 June 2024 and 2025; and the financial reports on 30 September 2025, including annual reports for the year ended 31 December 2023 and 2024.

(ii) Resumption plan

The Board is pleased to announce that the Company submitted a resumption proposal to the Stock Exchange on 19 September 2025. The resumption proposal sets out the date for the publication of all outstanding financial results required under the Listing Rules, addresses any audit modifications, and explains the Group's business model, scale of operations, and financial strength, together with other material information about the Company, demonstrating the viability and sustainability of its business. On 25 September 2025, the Company received a letter from the Stock Exchange, and the Stock Exchange requested the Company to provide additional information in relation to bilateral loan restructuring, the Company's business model, a five-year profit and forecast (the years ended 31 December 2025 to 2029) and the latest development of the ANPA Petition for further assessment. The Stock Exchange may raise further comments at a later stage if necessary. The Company is in the course of gathering the information and will, with the assistance of the legal advisers and financial advisers, make a submission to the Stock Exchange with an aim to fulfill the Resumption Guidance to the satisfaction of the Stock Exchange.

The Company will make further announcement(s) in relation to the progress of the resumption proposal as and when appropriate, and will publish quarterly updates on such developments in accordance with Rule 13.24A of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

By Order of the Board
China Smarter Energy Group Holdings Limited
Chen Xiaxuan
Chairman and Executive Director

Hong Kong, 30 September 2025

As at the date of this announcement, Mr. Chen Xiaxuan, 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. Choi Pun Lap are the independent non-executive directors of the Company.

* *For identification purposes only*