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**Prominence Investment Holding Company Limited**
*(incorporated in the British Virgin Islands with limited liability)*

**Add New Energy Investment Holdings Group Limited**
**愛德新能源投資控股集團有限公司**
*(incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 2623)**

# JOINT ANNOUNCEMENT

# (1) ACQUISITION OF SHARES IN ADD NEW ENERGY INVESTMENT HOLDINGS GROUP LIMITED BY PROMINENCE INVESTMENT HOLDING COMPANY LIMITED;

# (2) UNCONDITIONAL MANDATORY GENERAL CASH OFFER BY SOMERLEY CAPITAL LIMITED FOR AND ON BEHALF OF PROMINENCE INVESTMENT HOLDING COMPANY LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF ADD NEW ENERGY INVESTMENT HOLDINGS GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY PROMINENCE INVESTMENT HOLDING COMPANY LIMITED AND PARTIES ACTING IN CONCERT WITH IT);

# AND

# (3) RESUMPTION OF TRADING

**Financial adviser to**
**Prominence Investment Holding Company Limited**

**SOMERLEY CAPITAL LIMITED**

**Independent financial adviser to**
**the Independent Board Committee**

**Red Sun Capital Limited**

## SALE AND PURCHASE AGREEMENT

The Board was informed by the Vendors that on 15 October 2025 (after trading hours of the Stock Exchange), the Vendors, as sellers, and the Offeror and Purchaser B, as purchasers, entered into the Sale and Purchase Agreement, pursuant to which the Vendors agreed to sell and the Purchasers agreed to purchase the Sale Shares, being an aggregate of 194,959,831 Shares (representing approximately 55.66% of the issued share capital of the Company as at the date of this joint announcement), for an aggregate cash consideration of HK$80,000,000 (equivalent to approximately HK$0.4103 per Sale Share). Specifically, the sales and purchases of Sale Shares contemplated under the Sale and Purchase Agreement were as follows:

(a) the Offeror was to acquire 175,493,551 Sale Shares (representing approximately 50.10% of the issued share capital of the Company as at the date of this joint announcement) from Vendor A for a cash consideration of HK$72,012,188.398; and

(b) Purchaser B was to acquire an aggregate of 19,466,280 Sale Shares (representing approximately 5.56% of the issued share capital of the Company as at the date of this joint announcement), including 11,329,080 Sale Shares to be acquired from Vendor A and 8,137,200 Sale Shares to be acquired from Vendor B, for an aggregate cash consideration of HK$7,987,811.602.

Completion took place on 15 October 2025 immediately after the entering into of the Sale and Purchase Agreement.

## UNCONDITIONAL MANDATORY GENERAL CASH OFFER

Immediately before Completion, the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) did not hold, own, control or have direction over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. Immediately following Completion and as at the date of this joint announcement, the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) are interested in an aggregate of 194,959,831 Shares, representing approximately 55.66% of the entire issued share capital of the Company.

Pursuant to Rule 26.1 of the Takeovers Code, following Completion, the Offeror is required to make an unconditional mandatory general offer in cash for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it).

### Principal terms of the Offer

Somerley will, for and on behalf of the Offeror, make the Offer in compliance with the Takeovers Code on the following terms:

**For each Offer Share** . . . . . **HK$0.4104 in cash**

The Offer Price of HK$0.4104 per Offer Share is roughly equivalent to but higher than the purchase price per Sale Share paid by the Offeror under the Sale and Purchase Agreement. The Offer will be unconditional in all respects when made and will not be conditional upon acceptances being received in respect of a minimum number of Shares or other conditions.

As at the date of this joint announcement, there are 350,286,528 Shares in issue. The Company does not have any outstanding options, derivatives, warrants or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) which are convertible or exchangeable into any Shares or other types of equity interest as at the date of this joint announcement.

**Total value of the Offer**

Taking into account the 194,959,831 Shares already owned by the Offeror and the parties acting in concert with it (including Purchaser B) as at the date of this joint announcement, a total of 155,326,697 Shares (assuming there is no change in the total number of issued Shares from the date of this joint announcement up to the date of the close of the Offer) will be subject to the Offer.

Based on the Offer Price of HK$0.4104 per Offer Share and a total of 155,326,697 Offer Shares, the value of the Offer will amount to approximately HK$63,746,076.45.

**Confirmation of financial resources available for the Offer**

The Offeror intends to finance the entire consideration payable under the Offer of approximately HK$63,746,076.45 with its internal resources.

Somerley, the financial adviser to the Offeror, is satisfied that there are sufficient financial resources available to the Offeror to satisfy the consideration payable upon full acceptance of the Offer.

**INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising Mr. Leung Nga Tat, Mr. Li Xiaoyang, Mr. Zhang Jingsheng and Ms. Cheng Shuk Teh Esther, each an independent non-executive Director, who have no direct or indirect interest in the Offer, has been established to make recommendation to the Offer Shareholders as to whether the Offer is fair and reasonable and as to acceptance of the Offer in accordance with Rules 2.1 and 2.8 of the Takeovers Code.

With the approval of the Independent Board Committee and pursuant to Rule 2.1 of the Takeovers Code, Red Sun Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Offer and in particular as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. The written advice of the Independent Financial Adviser and the recommendations of the Independent Board Committee in respect of the Offer will be included in the Composite Document.

**DESPATCH OF THE COMPOSITE DOCUMENT**

It is the intention of the Offeror and the Company to combine the offer document and the offeree board circular in the Composite Document. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document containing, amongst other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of advice from the Independent Board Committee to the Offer Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the relevant form of acceptance and transfer, are required to be despatched to the Shareholders no later than 21 days after the date of this joint announcement or such later date as the Executive may approve.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

**RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 16 October 2025 pending the publication of this joint announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 1:00 p.m. on 4 November 2025.

**WARNING**

**The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Offer Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the letter of advice from the Independent Board Committee to the Offer Shareholders and the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer.**

**Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

## SALE AND PURCHASE AGREEMENT

The Board was informed by the Vendors that on 15 October 2025 (after trading hours of the Stock Exchange), the Vendors, as sellers, and the Offeror and Purchaser B, as purchasers, entered into the Sale and Purchase Agreement, pursuant to which the Vendors agreed to sell and the Purchasers agreed to purchase the Sale Shares, being an aggregate of 194,959,831 Shares (representing approximately 55.66% of the issued share capital of the Company as at the date of this joint announcement), for an aggregate cash consideration of HK$80,000,000 (equivalent to approximately HK$0.4103 per Sale Share).

Principal terms of the Sale and Purchase Agreement are summarised as follows:

**Date**

15 October 2025 (entered into after trading hours of the Stock Exchange)

**Parties**

(i) Vendor A (as seller);

(ii) Vendor B (as seller);

(iii) Offeror (as purchaser); and

(iv) Purchaser B (as purchaser)

Vendor B is the chairman of the Board and an executive Director. Vendor A is a company wholly owned by Vendor B.

**Sale Shares**

The Sale Shares comprise 194,959,831 Shares, representing approximately 55.66% of the issued share capital of the Company as at the date of this joint announcement. Specifically, the sales and purchases of Sale Shares contemplated under the Sale and Purchase Agreement were as follows:

(a) the Offeror was to acquire 175,493,551 Sale Shares (representing approximately 50.10% of the issued share capital of the Company as at the date of this joint announcement) from Vendor A; and

(b) Purchaser B was to acquire an aggregate of 19,466,280 Sale Shares (representing approximately 5.56% of the issued share capital of the Company as at the date of this joint announcement), including 11,329,080 Sale Shares to be acquired from Vendor A and 8,137,200 Sale Shares to be acquired from Vendor B.

The Sale Shares should be sold free from all encumbrances and together with all rights attaching to them, including the rights to receive all dividends and distributions which may be declared, paid or made at any time on or after the date of Completion. The Sale Shares represent the entire interest in the Shares held by Vendor B directly or indirectly through Vendor A immediately prior to the entering into of the Sale and Purchase Agreement.

**Consideration**

The consideration for the Sale Shares is HK$80,000,000 (equivalent to approximately HK$0.4103 per Sale Share), which was determined after arm's length negotiations between the Vendors and the Purchasers having considered, amongst other things, (i) the significant and continual reduction in the Group's turnover during the year ended 31 December 2024 and the six months ended 30 June 2025; (ii) the financial position and prospects of the Group following a significant transfer of certain operating assets of the Group completed in the financial year ended 31 December 2024; (iii) the longer-term average historical trading prices of the Shares; and (iv) the low daily volume of trading of the Shares on the Stock Exchange in recent periods. Specifically, the consideration payable by each of the Purchasers under the Sale and Purchase Agreement was as follows:

(a) the Offeror was to pay HK$72,012,188.398 as consideration for the 175,493,551 Sale Shares to be acquired from Vendor A; and

(b) Purchaser B was to pay HK$7,987,811.602 as consideration for the 11,329,080 Sale Shares to be acquired from Vendor A and 8,137,200 Sale Shares to be acquired from Vendor B.

The consideration had been paid at Completion.

**Completion**

Completion took place on 15 October 2025 immediately after the entering into of the Sale and Purchase Agreement, and the consideration payable by the Purchasers to the Vendors for the Sale Shares had been settled in full in cash by the Offeror with its own resources and by Purchaser B with an unsecured loan of approximately HK$8,003,396, representing the full consideration and stamp duty payable by Purchaser B in respect of his Sale Shares acquired, made by the Offeror to Purchaser B for full payment of the consideration and stamp duty payable by Purchaser B respectively. The aforementioned loan is interest-free and repayable within three years from the date of payment of the consideration , i.e. on or before 14 October 2028.

## UNCONDITIONAL MANDATORY GENERAL CASH OFFER

Immediately before Completion, the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) did not hold, own, control or have direction over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. Immediately following Completion and as at the date of this joint announcement, the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) are interested in an aggregate of 194,959,831 Shares, representing approximately 55.66% of the entire issued share capital of the Company.

Pursuant to Rule 26.1 of the Takeovers Code, following Completion, the Offeror is required to make an unconditional mandatory general offer in cash for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it).

**Principal terms of the Offer**

Somerley will, for and on behalf of the Offeror, make the Offer in compliance with the Takeovers Code on the following terms:

**For each Offer Share** . . . . . **HK$0.4104 in cash**

The Offer Price of HK$0.4104 per Offer Share is roughly equivalent to but higher than the purchase price per Sale Share paid by the Offeror under the Sale and Purchase Agreement.

As at the date of this joint announcement, there are 350,286,528 Shares in issue. The Company does not have any outstanding options, derivatives, warrants or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) which are convertible or exchangeable into any Shares or other types of equity interest as at the date of this joint announcement.

The Offer will be extended to all Offer Shareholders in accordance with the Takeovers Code. The Offer will extend to all Shares in issue on the date on which the Offer is made, being the date of despatch of the Composite Document, other than those Shares already held by or agreed to be acquired by the Offeror and the parties acting in concert with it.

The Offer Shares to be acquired under the Offer shall be fully paid and shall be acquired free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature and together with all rights attaching to them, including the rights to receive all dividends and distributions, if any, declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document. As at the date of this joint announcement, no dividend and/or other distributions has been declared but not yet paid to the Shareholders, nor does the Board have plans to declare any dividends or other distribution before the close of the Offer. The Offer will be unconditional in all respects when made and will not be conditional upon acceptances being received in respect of a minimum number of Shares or other conditions.

**Comparison of value**

The Offer Price of HK$0.4104 per Offer Share represents:

(i) a discount of approximately 48.70% to the closing price as quoted on the Stock Exchange on 15 October 2025, being the Last Trading Day, i.e. HK$0.800 per Share;

(ii) a discount of approximately 48.05% to the average closing price of the Shares as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day, i.e. approximately HK$0.790 per Share;

(iii) a discount of approximately 47.92% to the average closing price of the Shares as quoted on the Stock Exchange for the last 10 consecutive trading days up to and including the Last Trading Day, i.e. approximately HK$0.788 per Share;

(iv) a discount of approximately 37.44% to the average closing price of the Shares as quoted on the Stock Exchange for the last 30 consecutive trading days up to and including the Last Trading Day, i.e. approximately HK$0.656 per Share;

(v) a discount of approximately 75.86% to the audited consolidated net asset value per Share of the Group as at 31 December 2024 of approximately HK$1.700 (based on a total of 350,286,528 Shares in issue as at the date of this joint announcement and the audited consolidated net asset value of the Group as at 31 December 2024 of approximately RMB545,843,000); and

(vi) a discount of approximately 75.77% to the unaudited consolidated net asset value per Share of the Group as at 30 June 2025 of approximately HK$1.694 (based on a total of 350,286,528 Shares in issue as at the date of this joint announcement and the unaudited consolidated net asset value of the Group as at 30 June 2025 of approximately RMB544,038,000).

**Highest and lowest Share prices**

During the six-month period up to the Last Trading Day (i.e. from 16 April 2025 to 15 October 2025),

(a) the highest closing price of the Shares as quoted on the Stock Exchange was HK$0.800 per Share on 30 September 2025, 2 October 2025, 13 October 2025 and 15 October 2025 respectively; and

(b) the lowest closing price of the Shares as quoted on the Stock Exchange was HK$0.420 per Share on 29 May 2025, 2 to 5 June 2025 and 9 June 2025 respectively.

**Value of the Offer**

As at the date of this joint announcement, there are 350,286,528 Shares in issue. Assuming there is no change in the issued share capital of the Company, on the basis of the Offer Price at HK$0.4104 per Offer Share, the entire issued share capital of the Company is valued at approximately HK$143,757,591.09.

Taking into account the 194,959,831 Shares already owned by the Offeror and the parties acting in concert with it (including Purchaser B) as at the date of this joint announcement, a total of 155,326,697 Shares (assuming there is no change in the total number of issued Shares from the date of this joint announcement up to the date of the close of the Offer) will be subject to the Offer. Based on the Offer Price of HK$0.4104 per Offer Share and a total of 155,326,697 Offer Shares, the value of the Offer will amount to approximately HK$63,746,076.45.

**Confirmation of financial resources available for the Offer**

The Offeror intends to finance the entire consideration payable under the Offer of approximately HK$63,746,076.45 with its internal resources.

Somerley, the financial adviser to the Offeror, is satisfied that there are sufficient financial resources available to the Offeror to satisfy the consideration payable upon full acceptance of the Offer.

**Effect of accepting the Offer**

Acceptance of the Offer by any Offer Shareholder will be deemed to constitute a warranty by such person to the Offeror that all Shares sold by such person under the Offer are free from all liens, charges, options, claims, equities, adverse interests, third-party rights or encumbrances whatsoever and together with all rights accruing or attaching thereto, including, without limitation, the rights to receive dividends and distributions recommended, declared, made or paid, if any, on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Offer will be unconditional in all respects. Acceptance of the Offer will be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

**Hong Kong Stamp duty**

The seller's Hong Kong ad valorem stamp duty at a rate of 0.1% of the market value of the Offer Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, will be deducted from the amount payable to the relevant Offer Shareholder on acceptance of the Offer. The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of the accepting Offer Shareholders and pay the buyer's ad valorem stamp duty in connection with acceptances of the Offer and transfer of the Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

**Payment**

Payment in cash in respect of acceptances of the Offer, net of the seller's Hong Kong ad valorem stamp duty, will be made as soon as possible but in any event no later than seven (7) business days (as defined under the Takeovers Code) after the date on which the duly completed forms of acceptance of the Offer and the relevant documents of title to the Shares in respect of such acceptances are received by or for the Offeror to render each such acceptances complete and valid pursuant to Rule 20.1 and Note 1 to Rule 30.2 of the Takeovers Code.

**Taxation advice**

Offer Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Offeror, the parties acting in concert with it, the Company, Somerley, and their respective ultimate beneficial owners, directors, officers, advisers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptances or rejections of the Offer.

**Overseas Shareholders**

The Offeror intend to make the Offer available to all Offer Shareholders, including those with a registered address in a jurisdiction outside Hong Kong. The availability of the Offer to persons with a registered address in a jurisdiction outside Hong Kong may be affected by the laws of the relevant overseas jurisdictions. The making of the Offer to persons with a registered address in jurisdictions outside Hong Kong may be prohibited or limited by the laws or regulations of the relevant jurisdictions. The Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe any applicable legal or regulatory requirements and, where necessary, seek legal advice. It is the responsibilities of the Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptances of the Offer (including the obtaining of any governmental, exchange control or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due from such Overseas Shareholders in respect of such jurisdictions).

Any acceptance by Shareholders and beneficial owners of the Shares who are citizens, residents or nationals of a jurisdiction outside Hong Kong will be deemed to constitute a representation and warranty from such persons to the Offeror that the local laws and requirements have been complied with. Shareholders who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

In the event that receipt of the Offer Document by Overseas Shareholders is prohibited by any applicable laws and regulations or may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, the Offer Document, subject to the Executive's consent, may not be despatched to such Overseas Shareholders. For that purpose, the Offeror will apply for a waiver pursuant to Note 3 to Rule 8 of the Takeovers Code at such time. In any event, all material information in the Offer Document will be made available to those Shareholders.

## INTERESTS IN SECURITIES OF THE COMPANY AND OTHER ARRANGEMENTS

The Offeror confirms that, as at the date of this joint announcement:

(i) save for the Sale Shares held by the Purchasers, none of the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) holds, owns or has control or direction over any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company;

(ii) none of the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) has received any irrevocable commitment to accept or reject the Offer;

(iii) there is no agreement, arrangement or understanding which may result in the Shares to be acquired under the Offer being transferred, charged or pledged to any other person;

(iv) save for the acquisition of the Sales Shares by the Purchasers, none of the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) had dealt for value in any Shares, convertible securities, warrants or options of the Company or any derivatives in respect of such securities during the six (6) months prior to and including the date of this joint announcement;

(v) there is no outstanding derivative in respect of the securities in the Company entered into by the Offeror, its ultimate beneficial owners or any party acting in concert with any of them (including Purchaser B);

(vi) there are no conditions (including normal conditions relating to acceptance, listing and increase of capital) to which the Offer is subject;

(vii) save for the acquisition of the Sales Shares by the Purchasers, there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the parties acting in concert with it (other than individuals) or the Shares and which might be material to the Offer;

(viii) there is no agreement or arrangement to which any of the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) is a party which relate to the circumstances in which the Offeror may or may not invoke or seek to invoke a pre-condition or a condition to the Offer;

(ix) none of the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company;

(x) aside from the consideration for the Sale Shares, there is no consideration, compensation or benefit in whatever form paid or to be paid by the Offeror, its ultimate beneficial owners or the parties acting in concert with any of them (including Purchaser B) to the Vendors, their ultimate beneficial owners (where applicable) or the parties acting in concert with any of them in connection with the sale and purchase of the Sale Shares;

(xi) there is no understanding, arrangement, or special deal (as defined under Rule 25 of the Takeovers Code) between the Vendors, their ultimate beneficial owners (where applicable) or the parties acting in concert with any of them on one hand, and the Offeror, its ultimate beneficial owner or the parties acting in concert with any of them (including Purchaser B) on the other hand; and

(xii) there is no understanding, arrangement or agreement or special deal (as defined under Rule 25 of the Takeover Code) between any Shareholder on one hand, and the Offeror, its ultimate beneficial owners or the parties acting in concert with any of them (including Purchaser B) on the other hand.

The Company confirms that, as at the date of this joint announcement, there is no understanding, arrangement or agreement or special deal (as defined under Rule 25 of the Takeover Code) between any Shareholder on one hand, and the Company, its subsidiaries or associated companies on the other hand.

## INFORMATION OF THE GROUP

### Principal business

The Company, an investment holding company, is incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange (Stock Code: 2623).

The Group is principally engaged in iron ore processing and sales of iron concentrates and other minerals in the PRC.

### Shareholding structure of the Company

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion and as at the date of this joint announcement:

| | **Immediately before Completion** | | **Immediately after Completion and as at the date of this joint announcement** | |
|---|---|---|---|---|
| | *No. of Shares* | *Approximate %* | *No. of Shares* | *Approximate %* |
| Vendors | | | | |
| Vendor A *(Note 1)* | 186,822,631 | 53.34 | – | – |
| Vendor B *(Note 4)* | 8,137,200 | 2.32 | – | – |
| *Subtotal* | 194,959,831 | 55.66 | – | – |
| Offeror and parties acting in concert with it | | | | |
| Offeror | – | – | 175,493,551 | 50.10 |
| Purchaser B | – | – | 19,466,280 | 5.56 |
| *Subtotal* | – | – | 194,959,831 | 55.66 |
| Directors (other than Vendor B) | | | | |
| Mr. Geng Guohua *(Notes 2 and 4)* | 1,258,933 | 0.36 | 1,258,933 | 0.36 |
| Mr. Lang Weiguo *(Notes 3 and 4)* | 1,246,666 | 0.35 | 1,246,666 | 0.35 |
| *Subtotal* | 2,505,599 | 0.71 | 2,505,599 | 0.71 |
| Public Shareholders | 152,821,098 | 43.63 | 152,821,098 | 43.63 |
| **Total** | **350,286,528** | **100.00** | **350,286,528** | **100.00** |

*Notes:*

1. Vendor A is a company wholly owned by Vendor B.

2. Mr. Geng Guohua is an executive Director.

3. Such Shares include 1,203,333 Shares held by All Five Capital Ltd and 43,333 Shares held by Novi Holdings Limited, each being a company wholly owned by Mr. Lang Weiguo, an executive Director.

4. Other than Vendor B, Mr. Geng Guohua and Mr. Lang Weiguo, no Director held/holds any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company (i) immediately before Completion; and (ii) immediately after Completion and as at the date of this joint announcement.

5. Figures presented in the table above are subject to rounding adjustments.

## Financial information

The following table sets out a summary of the audited consolidated results of the Group for each of the two financial years ended 31 December 2023 and 2024 respectively and the six months ended 30 June 2025, as extracted from the annual reports of the Company for the years ended 31 December 2023 and 2024 respectively and the interim report of the Company for the six months ended 30 June 2025.

| | **For the year ended 31 December 2023** *RMB'000 (Audited)* | **For the year ended 31 December 2024** *RMB'000 (Audited)* | **For the six months ended 30 June 2025** *RMB'000 (Unaudited)* |
|---|---|---|---|
| Revenue | 1,263,727 | 282,090 | 12,935 |
| Profit (loss) before income tax | 59,685 | 66,665 | (19) |
| Profit for the year attributable to owners of the Company (net loss for the period) | 50,525 | 61,723 | (3,564) |
| Total comprehensive income for the year attributable to owners of the Company (total comprehensive loss for the period) | 48,306 | 53,962 | (1,805) |

The audited consolidated net assets of the Group as at 31 December 2023 and 31 December 2024 were approximately RMB491,881,000 and RMB545,843,000 respectively.

Further financial information of the Group will be set out in the Composite Document to be despatched to the Shareholders.

## INFORMATION OF THE PURCHASERS

### Offeror

The Offeror is an investment-holding company incorporated in the British Virgin Islands with limited liability on 12 October 2023. As at the date of this joint announcement, the Offeror is wholly owned by SSC Group Limited, which is in turn directly held as to 50% by each of Mr. William Ng and his spouse, Ms. Wei Jiaming. As at the date of this joint announcement, the directors of the Offeror are Mr. William Ng and Ms. Wei Jiaming. Mr. William Ng and Ms. Wei Jiaming are investors with investment experience in, amongst other things, the mining industry, having also made investments through the Offeror and other companies founded by them in other listed companies in Hong Kong principally engaged in the mining business, namely Wanguo Gold Group Limited (stock code: 3939), Zijin Gold International Company Limited (stock code: 2259) and GT Gold Holdings Limited (stock code: 8299).

### Purchaser B

Purchaser B is an individual investor who is familiar with the Hong Kong capital market. From his experience in working with, and acting as either the representative or responsible persons of, various licensed corporations in Hong Kong since 2003, Purchaser B has over 20 years of experience in the equity capital market business and the investment banking and financial industry in Hong Kong, where he also gained relevant experience in the mining industry through involvement in the initial public offering in Hong Kong of companies engaged in the mining business.

Given that the Offeror and Purchaser B are investors acquiring their respective portions of the Sale Shares together under the Sale and Purchase Agreement and agreeing to act in concert in respect of the Company, and given that Purchaser B's acquisition of the Sale Shares was wholly financed by an unsecured loan made by the Offeror to Purchaser B, Purchaser B is a party acting in concert with the Offeror. Save for the above, there is no relationship between the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (other than Purchaser B) on one hand and Purchaser B and his concert parties on the other hand.

Save that Purchaser B has acquired 8,137,200 Sale Shares from Vendor B pursuant to the Sale and Purchase Agreement, there is no other relationship between the Offeror, its ultimate beneficial owners and the parties acting in concert with any of them (including Purchaser B) on one hand and any of the Directors on the other hand.

## INTENTION OF THE OFFEROR IN RELATION TO THE GROUP

It is the intention of the Offeror to continue the Group's existing principal business following close of the Offer. The Offeror will conduct a detailed review of the existing principal business operations and financial position of the Group. Based on the review results, the Offeror will formulate business strategies for the Group's future development, and may explore other business opportunities from time to time and consider whether any acquisition or disposal of assets, fund-raising activity or business restructuring plan should be pursued with a view to achieving business diversification and/or long-term business growth of the Group. Notwithstanding the above, as at the date of this joint announcement, the Offeror has no specific proposal for any acquisition or disposal of assets, fund-raising activity or business restructuring in relation to the Group and has not entered into any specific agreement or arrangement with the Group in connection therewith. In the event that any suitable opportunity for such corporate actions arises, further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

Save as set out above and the potential changes to the members of the Board as described below, the Offeror has no intention to (i) discontinue the employment of any employees of the Group; or (ii) dispose of or re-deploy the fixed assets of the Group other than in its ordinary and usual course of business.

## PROPOSED CHANGE IN BOARD COMPOSITION

As at the date of this joint announcement, the Board comprises three executive Directors, namely Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo, and four independent non-executive Directors, namely Mr. Leung Nga Tat, Mr. Zhang Jingsheng, Mr. Li Xiaoyang and Ms. Cheng Shuk Teh Esther.

Pursuant to the Sale and Purchase Agreement, Mr. Li Yunde (as Vendor B) has tendered his resignation, and the Vendors shall procure such other existing Directors (other than Mr. Geng Guohua for reasons further elaborated below) as may be specified by the Purchasers to resign, as Directors with effect from the earliest time permitted under the Takeovers Code, the Listing Rules and other laws, regulations and rules applicable to the Company. The Offeror may nominate new Directors to the Board with effect from the earliest time permitted under the Takeovers Code, the Listing Rules and other laws, regulations and rules applicable to the Company, and any such appointment will be made in compliance therewith. As at the date of this joint announcement, the Offeror has not reached any final decision as to which other Director(s) should retire and who to nominate as Director(s). Further announcement(s) will be made by the Company regarding changes in the Board composition as and when appropriate.

As an executive Director since 2012 and the Chief Executive Officer of the Company since 2013, Mr. Geng Guohua has been primarily responsible for the Group's overall operation. Given that the Offeror intends to continue the Group's existing principal business following the close of the Offer, the Offeror would like to enlist the services of Mr. Geng Guohua and take advantage of his rich industry knowledge and familiarity with the Group's operations to ensure a smooth transition and stability in operation as control over the Company changes hands, with a view to achieving continuous development and growth in the business of the Group. Save for being one of the directors of Vendor A from whom both of the Purchasers have acquired certain Sale Shares under the Sale and Purchase Agreement, Mr Geng Guohua and the parties acting in concert with him have no relationship with the Offeror, its ultimate beneficial owners and parties acting in concert with any of them (including Purchaser B).

## MAINTAINING THE LISTING STATUS OF THE COMPANY

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer. The Offeror does not intend to avail itself of any power of compulsory acquisition of any Shares outstanding after the close of the Offer.

Pursuant to the Listing Rules, if, upon the close of the Offer, less than 25% of the issued Shares are held by the public or if the Stock Exchange believes that:

(i) a false market exists or may exist in the trading of the Shares; or

(ii) there are insufficient Shares in public hands to maintain an orderly market,

the Stock Exchange will consider exercising its discretion to suspend dealings in the Shares.

If the level of acceptances of the Offer Shares results in the shareholding of the Offeror and the parties acting in concert with it exceeding 75% of the total issued share capital of the Company, the directors of the Offeror and the new Directors to be appointed to the Board will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares after the close of the Offer.

## INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprising Mr. Leung Nga Tat, Mr. Li Xiaoyang, Mr. Zhang Jingsheng and Ms. Cheng Shuk Teh Esther, each an independent non-executive Director, who have no direct or indirect interest in the Offer, has been established to make recommendation to the Offer Shareholders as to whether the Offer is fair and reasonable and as to acceptance of the Offer in accordance with Rules 2.1 and 2.8 of the Takeovers Code.

With the approval of the Independent Board Committee and pursuant to Rule 2.1 of the Takeovers Code, Red Sun Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Offer and in particular as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. The written advice of the Independent Financial Adviser and the recommendations of the Independent Board Committee in respect of the Offer will be included in the Composite Document.

## COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company to combine the offer document and the offeree board circular in the Composite Document. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document containing, amongst other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of advice from the Independent Board Committee to the Offer Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the relevant form of acceptance and transfer, are required to be despatched to the Shareholders no later than 21 days after the date of this joint announcement or such later date as the Executive may approve.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

## DEALINGS DISCLOSURE

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code) of each of the Company and the Offeror (including persons who own or control 5% or more of any class of relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) issued by the Company or the Offeror) are reminded to disclose their dealings in the relevant securities of the Company under Note 11 to Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

***"Responsibilities of stockbrokers, banks and other intermediaries***

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than $1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."*

## RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 16 October 2025 pending the publication of this joint announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 1:00 p.m. on 4 November 2025.

## WARNING

**The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Offer Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendations of the Independent Board Committee in respect of the Offer and a letter of advice from the Independent Financial Adviser.**

**Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

## DEFINITIONS

In this joint announcement, unless the context otherwise requires, the following expressions have the following meanings:

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| **"acting in concert"** | has the meaning ascribed to it under the Takeovers Code |
| **"associate(s)"** | has the meaning ascribed to it under the Takeovers Code |
| **"Board"** | the board of Directors |

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| **"Company"** | Add New Energy Investment Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2623) |
| **"Completion"** | the completion of the Sale and Purchase Agreement, which took place on 15 October 2025 |
| **"Composite Document"** | the composite offer and response document combining the offer document to be issued by the Offeror and the offeree board circular to be issued by the Company (together with the form of acceptance and transfer) in respect of the Offer to be despatched to the Shareholders in accordance with the Takeovers Code |
| **"Director(s)"** | the director(s) of the Company |
| **"Executive"** | the Executive Director of the Corporate Finance Division of the SFC and any delegate of the Executive Director |
| **"Group"** | collectively, the Company and its subsidiaries from time to time |
| **"HK$"** | Hong Kong dollars, the lawful currency of Hong Kong |
| **"Hong Kong"** | the Hong Kong Special Administrative Region of the People's Republic of China |
| **"Independent Board Committee"** | an independent board committee of the Company comprising Mr. Leung Nga Tat, Mr. Li Xiaoyang, Mr. Zhang Jingsheng and Ms. Cheng Shuk Teh Esther, each an independent non-executive Director, who have no direct or indirect interest in the Offer, which has been established to make recommendation to the Offer Shareholders in respect of the Offer |
| **"Independent Financial Adviser"** | Red Sun Capital Limited, a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed with the approval of the Independent Board Committee to advise the Independent Board Committee in connection with the Offer and in particular as to whether the Offer is fair and reasonable and as to acceptance of the Offer |
| **"Independent Third Party(ites)"** | person(s) or entity(ies) which is (are) not connected person(s) (as defined in the Listing Rules) of the Company |
| **"Last Trading Day"** | 15 October 2025, being the last trading day of the Shares on the Stock Exchange immediately prior to the halt of trading in the Shares pending the release of this joint announcement |
| **"Listing Rules"** | the Rules Governing the Listing of Securities on the Stock Exchange |

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| **"Offer"** | the unconditional mandatory cash offer to be made by Somerley for and on behalf of the Offeror for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code |
| **"Offer Price"** | HK$0.4104 per Offer Share |
| **"Offer Share(s)"** | all the Share(s) in issue, other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it |
| **"Offer Shareholder(s)"** | Shareholder(s) other than the Offeror and the parties acting in concert with it |
| **"Offeror"** | Prominence Investment Holding Company Limited, a company incorporated in the British Virgin Islands with limited liability |
| **"Overseas Shareholders"** | Offer Shareholders whose addresses as shown on the register of members of the Company are outside Hong Kong |
| **"PRC"** | the People's Republic of China, which, for the purpose of this joint announcement, shall exclude Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan |
| **"Purchaser B"** | Mr. Ng Hoi Kam (吳海淦), an investor acquiring his portion of the Sale Shares together with the Offeror under the Sale and Purchase Agreement, and agreeing to act in concert in respect of the Company and with financial assistance by the Offeror in respect of such acquisition, and hence a party acting in concert with the Offeror |
| **"Purchasers"** | collectively, the Offeror and Purchaser B |
| **"RMB"** | Renminbi, the lawful currency of the PRC |
| **"Sale and Purchase Agreement"** | the sale and purchase agreement dated 15 October 2025 entered into among the Vendors and the Purchasers |
| **"Sale Share(s)"** | the aggregate of 194,959,831 Share(s) acquired by the Purchasers from the Vendors pursuant to the terms of the Sale and Purchase Agreement |
| **"SFC"** | the Securities and Futures Commission of Hong Kong |
| **"SFO"** | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| **"Shares(s)"** | ordinary share(s) of HK$0.04 each in the share capital of the Company |
| **"Shareholder(s)"** | holder(s) of Share(s) |

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| **"Somerley"** | Somerley Capital Limited, a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the agent making the Offer for and on behalf of the Offeror and the financial adviser to the Offeror in respect of the Offer |
| **"Stock Exchange"** | The Stock Exchange of Hong Kong Limited |
| **"Vendor A"** | Hongfa Holdings Limited (鴻發控股有限公司), a company incorporated in the British Virgin Islands with limited liability, which is wholly owned by Vendor B |
| **"Vendor B"** | Mr. Li Yunde (李運德), the chairman of the Board and an executive Director |
| **"Vendors"** | collectively, Vendor A and Vendor B |
| **"%"** | per cent. |

By order of the board of directors of
**Prominence Investment Holding Company Limited**
**William Ng**
*Director*

By order of the Board of
**Add New Energy Investment Holdings Group Limited**
**Li Yunde**
*Chairman*

Hong Kong, 4 November 2025

*As at the date of this joint announcement, the executive Directors are Mr. Li Yunde (Chairman), Mr. Geng Guohua (Chief Executive Officer) and Mr. Lang Weiguo, and the independent non-executive Directors are Mr. Leung Nga Tat, Mr. Zhang Jingsheng, Mr. Li Xiaoyang and Ms. Cheng Shuk Teh Esther.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, information and belief, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would render any statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Mr. William Ng and Ms. Wei Jiaming. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and the Vendors), and confirm, having made all reasonable enquiries, that to the best of their knowledge, information and belief, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would render any statement in this joint announcement misleading.*