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SANERGY

SANERGY GROUP LIMITED

昇能集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2459)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

GRANT OF SHARE OPTIONS

The board (the "**Board**") of directors (the "**Directors**") of Sanergy Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that, on 28 January 2026, it has resolved to grant a total of 100,000,000 share options (the "**Share Options**") to 24 eligible participants, including certain Directors, employees of the Group, and related entity participants, being the employees of an associated company of the Company (together being the "**Grantees**"), under the share option scheme adopted by the Company on 19 December 2022 (the "**Share Option Scheme**") to subscribe for a total of 100,000,000 ordinary shares in the share capital of the Company (the "**Shares**" and each a "**Share**"), subject to acceptance by the Grantees. Such Shares represent approximately 5.85% of the total issued share capital of the Company as at the date of this announcement and approximately 5.52% of the enlarged issued share capital of the Company assuming that all the Share Options are fully exercised. The principal terms of the grant of Share Options are set out as follows:

Date of Grant:	28 January 2026
Exercise price of the Share Options granted:	HK$0.106 per Share, being the highest of: (i) the nominal value of a Share, being US$0.01 per Share (approximately equivalent to HK$0.078 per Share);

(ii) the closing price of HK$0.106 per Share as stated in the daily quotation sheets of the Stock Exchange on the Date of Grant; or

(iii) the average closing price of HK$0.105 per Share as stated in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the Date of Grant.

Number of the Share Options granted: 100,000,000 Share Options, each Share Option shall entitle its holder to subscribe for one Share at the above exercise price.

Consideration payable for the grant: US$1.00 to be paid by each Grantee upon acceptance of the Share Options.

Exercise period of the Share Options: A Share Option shall be exercisable for a period of 10 years commencing on the Date of Grant.

Vesting period and schedule of the Share Options: 50% of the Share Options shall be vested on the condition that the Grantees remain employed by the Company and/or its subsidiaries and/or its associated companies up to the relevant vesting date ("**Part A Options**"). The remaining 50% of the Share Options ("**Part B Options**") shall be vested upon the satisfaction of the performance targets applicable to the relevant vesting tranche ("**Performance Targets**") as further set out below.

Vesting Schedule

Subject to the conditions as to the Part A Options and the Part B Options, the Share Options granted to all Grantees shall be vested in five tranches:

(i) 20% of Part A Options and 20% of Part B Options shall be vested on the first anniversary of the date of acceptance of the Share Options (the "**Acceptance Date**");

(ii) 20% of Part A Options and 20% of Part B Options shall be vested on the second anniversary of the Acceptance Date;

(iii) 20% of Part A Options and 20% of Part B Options shall be vested on the third anniversary of the Acceptance Date;

(iv) 20% of Part A Options and 20% of Part B Options shall be vested on the fourth anniversary of the Acceptance Date; and

(v) 20% of Part A Options and 20% of Part B Options shall be vested on the fifth anniversary of the Acceptance Date.

Performance Targets: The vesting of the Part B Options is conditional upon the satisfaction of the respective target share prices as at the relevant Vesting Dates specified in the grant letter. Additionally, at the Company's sole discretion and subject to compliance with the Share Option Scheme and the applicable Listing Rules, the Company may impose further vesting conditions based on the Grantees' attainment of personal key performance indicators (KPIs).

Clawback mechanism: The Share Options granted are subject to the clawback mechanism as set out in the terms of the Share Option Scheme, including but not limited to the lapse of Share Options upon the termination of employment of the relevant Grantees.

Others: Once the Share Options have been exercised by the Grantees, the underlying Shares may not be sold without the consent of an executive Director duly authorised by the Board (which consent shall not be unreasonably withheld).

The Company did not, and will not, provide any financial assistance to the Grantees to facilitate their purchase of Shares upon the exercise of the Share Options under the Share Option Scheme.

Out of the aggregate of 100,000,000 Share Options, 40,300,000 Share Options were granted to Directors, 51,700,000 Share Options were granted to other employees of the Group and the remaining 8,000,000 Share Options were granted to related entity participants, being employees of an associated company of the Company:

Category/Name of Grantee	Position	Number of Share Options granted	Approximate % to the total issued share capital of the Company as at the Date of Grant
Mr. Hou Haolong	Executive director and a substantial shareholder of the Company	17,100,000	1.00%
Mr. Peter Brendon Wyllie	Chairman of the Board and Executive Director	16,000,000	0.94%
Mr. Wang Ping	Non-executive director	4,200,000	0.25%
Mr. Cheng Tai Kwan Sunny	Independent Non-executive director	1,000,000	0.06%
Mr. Ngai Ming Tak Michael	Independent Non-executive director	1,000,000	0.06%
Ms. Chan Chore Man Germaine	Independent Non-executive director	1,000,000	0.06%
11 employees of the Group		51,700,000	3.02%
Seven employees of an associated company of the Company		8,000,000	0.47%
	Total	**100,000,000**	

The grant of the Share Options to the above Directors was approved by all the independent non-executive Directors of the Company in accordance with Rule 17.04(1) of the Listing Rules. The Director having material interests in the above grant of the Share Options has abstained from voting in respect of the relevant resolution at the Board meeting.

Save as disclosed above, none of the other Grantees are the Directors, chief executives or substantial shareholders of the Company, nor an associate (as defined under the Listing Rules) of any of them. The grant of the Share Options will not result in the Shares issued and to be issued in respect of all Share Options granted to (i) any individual exceeding his/her 1% individual limit under the Listing Rules; (ii) any independent non-executive Director in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares, if any); and (iii) any related entity participant in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares, if any).

Subsequent to the grant of Share Options, there are no further Shares available for future grants under the Share Option Scheme.

As at the date of this announcement, as there are no further Shares available for future grants under the Share Option Scheme, the number of Shares available for future grants under the service providers sub-limit of the Share Option Scheme is nil.

REASONS FOR AND BENEFITS OF THE GRANT OF SHARE OPTIONS

In respect of the grant of Share Options to the Grantees who are employees or a related entity participant of the Group, the Company believes that this can provide incentive or reward to them so as to encourage them to make continuing effort and contribution to the Group for both graphite electrode and graphite anode material businesses, which aligns with the purpose of the Share Option Scheme to help motivating eligible participants to optimise their future contributions to the Group and to maintain on-going relationships with such eligible participants whose contributions are or will be beneficial to the performance, growth or success of the Group.

The number of the Share Options to be granted to each Grantee has been determined based on the work performance and the future potential contributions to the Group of such Grantee.

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

Hong Kong, 28 January 2026

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