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TESSON HOLDINGS LIMITED
天臣控股有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 1201)

VOLUNTARY ANNOUNCEMENT
BUSINESS DEVELOPMENT

This announcement is made by Tesson Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders of the Company ("**Shareholders**") and potential investors an update on the latest business development of the Group.

Investors' Support in the Previous Equity Fundraising Exercise

Reference is made to the announcement of the Company dated 13 November 2025 in relation to the completion of issue of 100,000,000 shares of the Company ("**Shares**"), among which, 75,000,000 Shares were subscribed by Double Key International Limited ("**Double Key**"), the controlling shareholder of the Company (the "**Subscription**"). The Subscription not only highlights the confidence that Double Key has in the Group's growth potential, but also reinforces the collaborative relationship between the Company and its investors.

As disclosed in the circular of the Company dated 26 September 2025, the net proceeds from the Subscription are intended to be used for repayment of loan, exploring business new opportunities, and general working capital of the Group. With the support of Double Key and other investors, the Group could settle certain loan principal and thus relieve its financial burden. The Company is also able to expand into emerging markets and enhance its market presence.

New Business Segment

In recent years, the Hong Kong government has actively promoted the use of electric vehicles ("**EVs**") in light of its environmental benefits and its contribution to the development of environmental and green technology industries through various policy incentives. In view of the growing adoption of EVs in Hong Kong, driven by an increasing number of registered EVs and government policies, the Group considers it commercially beneficial to further expand into businesses that support the growing demands of EVs.

As disclosed in the announcement of the Company dated 22 December 2025 (the "**Strategic Cooperation Announcement**"), Fujian Contemporary Nebula Technology Energy Co., Ltd.* (福建時代星雲科技有限公司) ("**FCN**"), Sino Express Intelligence Company Limited (中匯智能科技有限公司) ("**Sino Express**") and the Company strategically cooperate to introduce the battery testing technology for the cascade utilisation of power batteries to Hong Kong. As a step of such strategic cooperation, the Group commenced the operation of electric vehicles charging network or stations and the provision of ancillary services (the "**Charging Station Business**") in late 2025, by acquiring 7 EV charging stations in multiple locations across Hong Kong (the "**Charging Stations**") from Sino Express, a company operating ultra-fast EV charging stations in Hong Kong (the "**Previous Transaction**"). The Charging Stations are equipped with fast-charging piles, enabling users to recharge their EVs quickly and so reduce concerns regarding low battery. As part of the acquisition, Sino Express has also become a substantial shareholder of Tesson Sino Express Intelligence Power (Hong Kong) Limited, a subsidiary of the Company owning such assets with respect to the Charging Stations, and principally engages in the operation of electric private vehicle charging stations.

As none of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") with respect to the Previous Transaction exceeded 5%, the Previous Transaction did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Throughout the years, the Group has been engaging in the manufacturing and sale of lithium ion motive battery, lithium ion battery module, battery charging devices, battery materials machines and production lines, new energy solution and sale of relevant equipment, investments holding and import and export trading (the "**Lithium Ion Motive Battery Business**"). The vast customers network in the Charging Station Business is expected to create opportunities for the Group to further sell its existing lithium ion motive battery products, which could bring about synergy effects for both the Group's existing and expanding businesses.

Proposed Acquisition of Equipment

The Group intends to acquire photovoltaic storage charging and checking system (光儲充檢系統) (the "**PV Storage Checking System**") comprising a number of EV charging piles from FCN, a company focusing on the research and development and industrialisation of new energy storage applications in China (the "**Proposed Acquisition of Equipment**"). The PV Storage Checking System, once installed to the EV charging piles, is expected to enhance charging efficiency and user experience, facilitating real-time monitoring on EV battery status.

Further to the Strategic Cooperation Announcement, to implement the Company's plan to deploy high-speed EV charging piles with advanced testing technology and functions at charging stations in Hong Kong, it is expected that the PV Storage Checking System will be deployed in new charging stations to be set up by the Group in 2026. The Group will maintain ongoing monitoring of the usage of the PV Storage Checking System and assess the development direction and the performance of the Charging Station Business.

Lithium Ion Motive Battery Business

In 2025, the lithium ion battery market in China continued to face an oversupply situation and fading out of local government subsidies, accompanied by aggressive pricing strategies among manufacturers, resulting in a cascading effect on the entire battery market in China. Despite the prevailing market situations, the Group actively expands its sales network and has entered into certain framework agreements with respect to the sale of its battery products to different potential customers in China ("**Framework Agreements**"). The sale of these battery products would depend on the purchase orders actually placed by these potential customers. The Group will continue to explore and expand new market opportunities to enhance the revenue growth and profitability of the Lithium Ion Motive Battery Business.

Possible Fundraising Activity

The board (the "**Board**") of directors (the "**Directors**") of the Company also wishes to inform the Shareholders and potential investors that the Company intends to carry out a possible fundraising activity (the "**Possible Fundraising Activity**"), if materialised, the gross proceeds of which are expected to be utilised, among other things, in the establishment of the new charging stations as abovementioned. As at the date of this announcement, no binding agreement has been entered into by the Group with respect to the Possible Fundraising Activity. The Company will make further announcement(s) in compliance with the Listing Rules (if required) as and when appropriate.

The Proposed Acquisition of Equipment, the deployment of EV charging piles, or the Possible Fundraising Activity may or may not materialise. In addition, sale of lithium ion battery products under the Framework Agreements depends on purchase orders actually placed by potential customers. There are no legally-binding commitments on the potential customers to place purchase orders of such battery products with the Group. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Tesson Holdings Limited
Wei Mingren
Chairman

Hong Kong, 16 March 2026

** for identification purpose only*

As at the date of this announcement, the Board comprises Ms. Cheng Hung Mui, Mr. Wei Mingren, Mr. Chan Wei, Ms. Yu Xiaolei, Mr. Li Jingquan, Mr. Li Yang and Mr. Li Yuqi as executive Directors, and Dr. Ng Ka Wing, Mr. See Tak Wah and Mr. Wang Jinlin as independent non-executive Directors.