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SANERGY GROUP LIMITED

昇能集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2459)

(1) PROPOSED SHARE CONSOLIDATION; (2) PROPOSED CAPITAL REDUCTION OF ISSUED CONSOLIDATED SHARES AND SUB-DIVISION OF UNISSUED CONSOLIDATED SHARES ; AND (3) PROPOSED CHANGE IN BOARD LOT SIZE

The Company proposes to implement the following capital reorganization involving the Share Consolidation, the Capital Reduction, and the Share Sub-division and the change in board lot size as follows:

PROPOSED SHARE CONSOLIDAT ION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of par value of US$0.01 each be consolidated into one (1) Consolidated Share of par value of US$0.1 each.

PROPOSED CAPITAL REDUCTION AND SHARE SUB-DIVISION

The Board proposes that immediately following the Share Consolidation becoming effective, the Capital Reduction and the Share Sub-division will be implemented, pursuant to which:

(i) the issued share capital of the Company will be reduced by cancelling the paid up capital to the extent of US$0.09 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from US$0.1 to US$0.01; and

(ii) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of US$0.1 each be sub-divided into ten (10) Consolidated Shares of par value of US$0.01 each.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot of 20,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares subject to and conditional upon the Share Consolidation becoming effective.

Upon the Capital Reduction and Share Sub-division becoming effective, the board lot size for trading on the Stock Exchange will remain at 10,000 Consolidated Shares.

GENERAL

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the necessary resolution(s) in respect of the Share Consolidation, the Capital Reduction, the Share Sub-division and the Change in Board Lot Size. The Circular containing, among other matters, information regarding the Share Consolidation, the Capital Reduction, the Share Sub-division and the Change in Board Lot Size together with a notice of the EGM will be despatched to the Shareholders on or before Friday, 10 April 2026.

As the Share Consolidation, the Capital Reduction and the Share Sub-division are subject to the satisfaction of conditions and the Change in Board Lot Size is conditional upon the Share Consolidation becoming effective, they may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of par value of US$0.01 each be consolidated into one (1) Consolidated Share of par value of US$0.1 each.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is US$50,000,000 divided into 5,000,000,000 Shares with par value of US$0.01 each, of which 1,938,000,000 Shares have been issued and are fully paid or credited as fully paid.

Assuming that no further Shares will be issued or repurchased from the date of this announcement until the date of the EGM, immediately upon the Share Consolidation becoming effective, the authorised share capital of the Company will become US$50,000,000 divided into 500,000,000 Consolidated Shares with par value of US$0.1 each, of which 193,800,000 Consolidated Shares will be in issue and fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares will not be allocated to the Shareholders who may otherwise be entitled. The Directors are of the view that the Share Consolidation will not have any material adverse effect on the financial position of the Group and are in the interest of the Company and the Shareholders as a whole.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions:

(i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;

(ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and

(iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Thursday, 14 May 2026.

As at the date of this announcement, none of the conditions above had been fulfilled.

Application for listing of the Consolidated Shares

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective and the Consolidated Shares which may be issued pursuant to the exercise of the options which may be granted under the Share Option Scheme.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the securities (being equity or debt) of the Company are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be allocated to the Shareholders, but will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Odd lots arrangement and matching services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company will appoint a securities firm, which is an independent third party, as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Details of the odd lots arrangement will be set out in the Circular.

Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.

Adjustments in relation to other securities of the Company

Under the relevant terms and conditions of the Share Option Scheme, the Share Consolidation may lead to adjustments to the number of shares falling to be issued, and the exercise price upon exercise of the Share Options pursuant to the terms thereof. Since the adoption date of the Share Option Scheme and up to the date of this announcement, 100,000,000 Share Options have been granted by the Company under the Share Option Scheme.

The Company will make further announcement(s) on the grant of the Share Options or such adjustment(s) to the Share Options as and when appropriate pursuant to the Listing Rules.

Save as disclosed above, as at the date of this announcement, the Company has no outstanding options, derivatives, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in the board lot size of 20,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares per board lot, conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK$0.105 per Existing Share (equivalent to the theoretical closing price of HK$1.05 per Consolidated Share) as at the date of this announcement, (i) the value of each existing board lot of Existing Shares is HK$2,100; (ii) the value of each board lot of 20,000 Consolidated Shares would be HK$21,000 on the assumption that the Share Consolidation becomes effective; and (iii) the value of each board lot of 10,000 Consolidated Shares would be HK$10,500 on the assumption that the Change in Board Lot Size has also become effective.

The Change in Board Lot Size will not result in any change in relative rights of the Shareholders.

Reasons for the Share Consolidation and the Change in Board Lot Size

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK$0.01 or HK$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or proceed with a consolidation or splitting of securities. Further, the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 has further stated that (i) market price of the Shares at a level less than HK$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK$2,000.

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in the board lot size of 20,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares per board lot, conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK$0.105 per Existing Share (equivalent to the theoretical closing price of HK$1.05 per Consolidated Share) as at the date of this announcement, (i) the value of each existing board lot of Existing Shares is HK$2,100; (ii) the value of each board lot of 20,000 Consolidated Shares would be HK$21,000 on the assumption that the Share Consolidation becomes effective; and (iii) the value of each board lot of 10,000 Consolidated Shares would be HK$10,500 on the assumption that the Change in Board Lot Size has also become effective. The Change in Board Lot Size will not result in any change in relative rights of the Shareholders.

The Board considers that the proposed Share Consolidation would bring about a corresponding upward adjustment in the trading price per Consolidated Share on the Stock Exchange. Further, the Share Consolidation would reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/ securities houses will charge minimum transaction costs for each securities trade. In view of the above reasons, the Board considers that the Share Consolidation is justifiable notwithstanding the potential costs and impact arising from the creation of odd lots to Shareholders. The Change in Board Lot Size would help to maintain the value of each board lot at a reasonable level upon the Share Consolidation becoming effective in order to attract more investors and to broaden the shareholder base of the Company. Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company intends to carry out future fund raising action, including issue of new shares. The Company has considered the potential effect on the trading price of the Shares of such corporate actions when determining the Share Consolidation ratio. As at the date of this announcement, save for the aforementioned, the Company has no other plan to carry out any future corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. Nevertheless, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund-raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules if and when appropriate.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group nor result in a change in the relative rights of the Shareholders.

PROPOSED CAPITAL REDUCTION AND SHARE SUB-DIVISION

The Board further proposes that immediately following the Share Consolidation becoming effective, the Capital Reduction and the Share Sub-division will be implemented, pursuant to which:

(i) the issued share capital of the Company will be reduced by cancelling the paid up capital to the extent of US$0.09 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from US$0.1 to US$0.01; and

(ii) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of US$0.1 each be sub-divided into ten (10) Consolidated Shares of par value of US$0.01 each.

Each of the Consolidated Shares arising from the Capital Reduction and the Share Sub-division shall rank *pari passu* in all respects with each other each in accordance with the Memorandum and Articles and have rights and privileges and be subject to the restrictions as contained in the Memorandum and the Articles.

Effect of the Capital Reduction and the Share Sub-division

Immediately upon the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective and assuming no further Shares or (as the case may be) Consolidated Shares will be issued or repurchased from the date of this announcement up to and including the date of which the Capital Reduction and the Share Sub-division shall become effective, the authorised share capital of the Company shall be US$50,000,000 divided into 5,000,000,000 Consolidated Shares with par value of US$0.01 each, of which 193,800,000 Consolidated Shares will be in issue and fully paid or credited as fully paid.

Based on the 1,938,000,000 Shares in issue as at the date of this announcement or (as the case may be) 193,800,000 Consolidated Shares in issue as at the date of which the Share Consolidation becoming effective, and assuming no further Shares or (as the case may be) Consolidated Shares will be issued or repurchased prior to the date of which the Capital Reduction and the Share Sub-division shall become effective, a credit amounting to HK$17,442,000 will arise as a result of the Capital Reduction. It is proposed that the credit arising from the Capital Reduction will be credited to the distributable reserve account of the Company, which will be utilised by the Company in such manner as the Board may deem fit and permitted under all applicable laws, the Memorandum and the Articles.

Assuming that there is no change in the number of issued Shares from the date of this announcement up to and including the date on which the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective, the share capital structure of the Company will be as follows:

	As at the date of this announcement	**Immediately upon the Share Consolidation becoming effective but prior to the Capital Reduction and the Share Sub-division becoming effective**	**Immediately Upon the Capital Reduction and the Share-Subdivision becoming effective**
Par value	US$0.01 per Share	US$0.1 per Consolidated Share	US$0.01 per Consolidated Share
Number of authorised Shares issued by the Company	5,000,000,000 Shares	500,000,000 Consolidated Shares	5,000,000,000 Consolidated Shares
Amount of authorised share capital of the Company	US$50,000,000	US$50,000,000	US$50,000,000
Number of issued Shares issued by the Company	1,938,000,000 Shares	193,800,000 Consolidated Shares	193,800,000 Consolidated Shares
Amount of the issued share capital of the Company	US$19,380,000	US$19,380,000	US$1,938,000

Other than the expenses to be incurred in relation to the Capital Reduction and Share Sub-division, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares will not be allocated to the Shareholders who may otherwise be entitled. The Directors are of the view that the Capital Reduction and the Share Sub-division will not have any material adverse effect on the financial position of the Group and are in the interest of the Company and the Shareholders as a whole.

Conditions of the Capital Reduction and the Share Sub-division

The Capital Reduction and the Share Sub-division are conditional upon the following conditions:

(i) the Share Consolidation has become effective;

(ii) the passing of a special resolution by the Shareholders at the EGM to approve the Capital Reduction and the Share Sub-division;

(iii) the Directors shall have made a solvency statement (the "**Solvency Statement**") in relation to the Capital Reduction no more than 30 days before the date on which the special resolution for the Capital Reduction is passed at the EGM;

(iv) the filing of a copy of the Solvency Statement and the minute stating certain information as required by the Companies Act with respect to the Capital Reduction with the Registrar of Companies in the Cayman Islands within 15 days after the passing of the special resolution for the Capital Reduction is passed at the EGM;

(v) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Capital Reduction and the Share Sub-division becoming effective; and

(vi) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reduction and Share Sub-division.

The Capital Reduction and the Share Sub-division will become effective when the conditions mentioned above are fulfilled. None of the above conditions can be waived.

As at the date of this announcement, none of the above conditions have been fulfilled.

Application for listing of the Consolidated Shares

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares upon the Capital Reduction and the Share Sub-division becoming effective.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Capital Reduction and the Share Sub-division becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the securities (being equity or debt) are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Capital Reduction and the Share Sub-division becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Free Exchange of share certificates for the Consolidated Shares

Subject to the Capital Reorganisation becoming effective, Shareholders may submit their existing share certificates in blue colour for the Existing Shares on or after Thursday, 14 May 2026 to 4:30 pm on Tuesday, 23 June 2026 (both days inclusive) to the Registrar, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong during business hours in exchange for new share certificates in green colour for the Consolidated Shares at the expenses of the Company. It is expected that the new share certificates for the Consolidated Shares will be available for collection within ten (10) Business Days after submission of the existing share certificates to the Registrar for exchange.

Shareholders should note that after the prescribed time for free exchange of new share certificates for the Consolidated Shares, a fee of HK$2.50 (or such other amount as may be specified by the Stock Exchange from time to time) will be payable by Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of certificate(s) cancelled or issued is higher.

The existing share certificates will only be valid for delivery, trading, settlement and registration purposes for the period up to 4:10 p.m. on Thursday, 18 June 2026, and thereafter will not be accepted for delivery, trading, settlement and registration purposes and trading will only be in Consolidated Shares. However, the existing share certificates will continue to be good evidence of title to the Consolidated Shares on the basis of every ten (10) Existing Shares for one (1) Consolidated Share. The new share certificates for the Consolidated Shares will be issued in green colour in order to distinguish them from the share certificates for the Existing Shares which are in blue colour.

Reasons for the Capital Reduction and Share Sub-division

Pursuant to the Articles, a company may not issue shares at a discount to the nominal value of such shares. Immediately after completion of the Share Consolidation but before implementation of the Capital Reduction and the Share Sub-division, the nominal or par value of the Consolidated Shares will be US$0.1 per Consolidated Share. The Capital Reduction and the Share Sub-division will keep the nominal or par value of the Consolidated Shares at a lower level of US$0.01 per Consolidated Share, which allows greater flexibility in the pricing for any issue of new Shares in the future. The credit in the distributable reserve account arising from the Capital Reduction will enable the Company to set off its accumulated loss and may be applied in future for distribution to the Shareholders or in any manner permitted by applicable laws, the Memorandum and the Articles. The Board considers that the Capital Reduction and the Share Sub-division is beneficial to and in the interests of the Company and the Shareholders as a whole.

The Company intends to carry out future fund raising activity to improve its financial position. As at the date of this announcement, the Company is exploring the fund raising opportunities with a view to strengthen the financial position of the Company but does not currently have any concrete plan. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation, the Change in Board Lot Size, the Capital Reduction and the Share Sub-division is set out below. The expected timetable is subject to the results of the EGM and satisfaction of the conditions to the Share Consolidation, the Capital Reduction and the Share Sub-division and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

	Time and date
Expected date of despatch of Circular, the notice of the EGM and the form of proxy of the EGM	on or before Friday, 10 April 2026
Latest date and time for lodging transfer documents in order to qualify for attending and voting at EGM	4:30 p.m. on Tuesday, 21 April 2026
Closure of register of members for determining the entitlement to attend and vote at the EGM (both dates inclusive)	Wednesday, 22 April 2026 to Monday, 27 April 2026

	Time and date
Latest date and time for lodging the proxy form for the EGM	10:30 a.m. on Saturday, 25 April 2026
Record date for EGM	Monday, 27 April 2026
Expected date and time of the EGM	10:30 a.m. on Monday, 27 April 2026
Publication of announcement of poll results of the EGM	Monday, 27 April 2026

The following events are conditional upon the results of the EGM and the registration of the Solvency Statement and the minute by the Registrar of Companies in the Cayman Islands and therefore the dates are tentative only.

Effective date of the Share Consolidation, Capital Reduction and Share Sub-division	Thursday, 14 May 2026
First day for free exchange of existing share certificates for new share certificates of the Consolidated Shares	Thursday, 14 May 2026
Dealings in the Consolidated Shares commence	9:00 a.m. on Thursday, 14 May 2026
Original counter for trading in Existing Shares in board lots of 20,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Thursday, 14 May 2026
Temporary counter for trading in Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Thursday, 14 May 2026
Original counter for trading in Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates for Consolidated Shares) re-opens	9:00 a.m. on Friday, 29 May 2026

Time and date

Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences . . . . . 9:00 a.m. on Friday, 29 May 2026

Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares . . . . . 9:00 a.m. on Friday, 29 May 2026

Designated broker ceases to stand in the market to provide matching services for sale and purchase of odd lots of the Consolidated Shares . . . . . 4:00 p.m. on Thursday, 18 June 2026

Temporary counter for trading Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) closes . . . . . 4:10 p.m. on Thursday, 18 June 2026

Parallel trading in Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends . . . . . 4:10 p.m. on Thursday, 18 June 2026

Last date and time for free exchange of existing share certificates for the new share certificates of the Consolidated Shares . . . . . 4:30 p.m. on Tuesday, 23 June 2026

GENERAL

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the necessary resolution(s) in respect of the Share Consolidation, the Capital Reduction and the Share Sub-division. The Circular containing, among other matters, information regarding the Share Consolidation, the Change in Board lot Size, the Capital Reduction and the Share Sub-division together with a notice of the EGM will be despatched to the Shareholders on or before Friday, 10 April 2026.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the Share Consolidation, the Change in Board lot Size, the Capital Reduction and the Share Sub-division and no Shareholders are required to abstain from voting at the EGM.

As the Share Consolidation, the Capital Reduction and the Share Sub-division are subject to the satisfaction of conditions and the Change in Board Lot Size is conditional upon the Share Consolidation becoming effective, they may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and phrases shall have the following meanings:

"Articles"	the articles of association of the Company, as amended from time to time
"Board"	board of Director(s)
"Business Day(s)"	day(s) (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Hong Kong
"Capital Reduction"	the proposed reduction of the issued share capital of the Company whereby the nominal value of each of the issued Consolidated Shares will be reduced from US$0.1 each to US$0.01 each by cancelling the paid up capital to the extent of US$0.09 on each issued Consolidated Share

"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"CCASS Operational Procedures"	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
"Change in Board Lot Size"	the change in board lot size of the Shares for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares
"Circular"	the circular to be despatched to the Shareholders containing, among other things, details of the Share Consolidation, the Capital Reduction, the Share Sub-division and the notice of the EGM
"Company"	Sanergy Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 02459)
"Companies Act"	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
"Consolidated Share(s)"	means the ordinary share(s) of par value (i) US$0.1 each in the share capital of the Company upon the Share Consolidation becoming effective but before the Capital Reduction and Share Sub-division; and (ii) US$0.01 each upon the Share Consolidation, Capital Reduction and the Share Sub-division becoming effective
"Directors"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, to approve the Share Consolidation, the Capital Reduction and the Share Sub-division

"General Rules of CCASS"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
"Group"	collectively, the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Memorandum"	the memorandum of association of the Company, as amended from time to time
"Registrar"	the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Ltd., Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong
"Share(s)"	the ordinary share(s) of par value US$0.01 each in the share capital of the Company before the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective
"Share Consolidation"	the proposed consolidation of every ten (10) issued and unissued Existing Shares of par value US$0.01 each in the share capital of the Company into one (1) Consolidated Share of par value US$0.1 each
"Share Option(s)"	the option(s) to subscribe for new shares of the Company granted under the Share Option Scheme

"Share Option Scheme"	the share option scheme adopted by the Company on 19 December 2022
"Share Sub-division"	the proposed sub-division of each of the authorised but unissued Consolidated Share of par value US$0.01 each
"Shareholder(s)"	holder(s) of the issued Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

By order of the Board
Sanergy Group Limited
Peter Brendon Wyllie
Chairman and executive Director

Hong Kong, 24 March 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.