THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sanergy Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS, AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the 2026 AGM to be held at 3 East Industrial Road, Hongzhou Industrial Park, Huixian Industries Concentration Zone, Xinxiang, Henan, China on Monday, 27 April 2026 at 10 a.m. is set out on pages 15 to 19 of this circular.

A form of proxy for the 2026 AGM is enclosed with this circular. Whether or not you are able to attend the 2026 AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2026 AGM or any adjourned meeting should you so wish.

2 April 2026

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

"2026 AGM"	the annual general meeting of the Company to be held at 10 a.m. on Monday, 27 April 2026 at 3 East Industrial Road, Hongzhou Industrial Park, Huixian Industries Concentration Zone, Xinxiang, Henan, China and the notice of which is set out in this circular
"Articles"	the existing amended and restated articles of association of the Company
"Board"	the board of Directors
"CCASS''	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"Company"	Sanergy Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 2459)
"Directors"	the directors of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to extend the total number of Shares which may be allotted and issued under the Issue Mandate by adding the total number of Shares repurchased under the Repurchase Mandate
"Group"	the Company and its subsidiaries
"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
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution at the 2026 AGM
"Latest Practicable Date"	31 March 2026, being the latest practicable date before the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular
"Listing Date"	17 January 2023, being the date of listing of Shares on the Stock Exchange

"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"Option(s)"	share option(s) to subscribe for Share(s) granted or to be granted under the share option scheme(s) or any other share scheme of the Company
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution at the 2026 AGM
"SFO"	the Securities Future Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of nominal value of US$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) for the time being of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs
"Treasury shares"	has the meaning ascribed thereto under the Listing Rules
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent.

SANERGY GROUP LIMITED
昇能集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2459)

Executive Directors:
Mr. Peter Brendon Wyllie *(Chairman)*
Mr. Hou Haolong
Mr. Adriaan Johannes Basson

Non-executive Director:
Mr. Wang Ping

Independent non-executive Directors:
Ms. Chan Chore Man Germaine
Mr. Cheng Tai Kwan Sunny
Professor the Honourable Ngai Ming Tak Michael

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Headquarters and principal place of business in China:
3 East Industrial Road,
Hongzhou Industrial Park,
Huixian Industries Concentration Zone,
Xinxiang, Henan
China

Principal place of business in Hong Kong:
Room 2602, 26th Floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

2 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS, AND (3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the 2026 AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the proposed granting of the Issue Mandate, the Extension Mandate and the Repurchase Mandate; and (ii) the proposed re-election of retiring Directors. The purpose of this circular is to provide you with the necessary information on these issues and the related resolutions to be proposed at the 2026 AGM.

THE REPURCHASE MANDATE

At the annual general meeting of the Company held on 19 May 2025, a resolution was passed by the Shareholders to grant a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the 2026 AGM, will lapse at the conclusion of the 2026 AGM.

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the 2026 AGM that the Directors be granted a general and unconditional mandate to repurchase the Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of such resolution.

As at the Latest Practicable Date, the Company had an aggregate of 1,938,000,000 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares will be issued, repurchased or cancelled before and up to the date of the 2026 AGM, the Company will be allowed to repurchase a maximum of 193,800,000 Shares under the Repurchase Mandate.

THE ISSUE MANDATE

At the annual general meeting of the Company held on 19 May 2025, a resolution was passed by the Shareholders to grant a general and unconditional mandate to the Directors to allot, issue and deal with the Shares. Such mandate, to the extent not renewed, revoked or varied by the date of the 2026 AGM, will lapse at the conclusion of the 2026 AGM.

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the 2026 AGM that the Directors be granted a general and unconditional mandate to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of such resolution.

As at the Latest Practicable Date, the Company had an aggregate of 1,938,000,000 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Issue Mandate and on the basis that no further Shares will be issued, repurchased or cancelled before and up to the date of the 2026 AGM, the Company will be allowed to allot, issue and deal with a maximum of 387,600,000 new Shares under the issue Mandate.

THE EXTENSION MANDATE

At the 2026 AGM, an ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the Repurchase Mandate, the Issue Mandate and the Extension Mandate are set out in the ordinary resolutions nos. 5, 6 and 7 of the notice of the 2026 AGM, respectively.

The Repurchase Mandate, the Issue Mandate and the Extension Mandate shall continue to be in force during the period from the date of passing of the ordinary resolutions for the approval of the Repurchase Mandate, the Issue Mandate and the Extension Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law to be held; or (iii) the revocation or variation of the Repurchase Mandate or the Issue Mandate or the Extension Mandate (as the case may be) by ordinary resolution of the Shareholders at a general meeting of the Company, whichever occurs first.

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange. The Company is required to give the Shareholders information which is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the Ordinary Resolution to approve the grant of the Repurchase Mandate. In this regard, this circular contains an explanatory statement required by the Listing Rules as set out in Appendix I.

RE-ELECTION OF RETIRING DIRECTORS

Re-election of Retiring Directors

Pursuant to Article 84(1) of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

In accordance with Article 84(1) of the Articles, Mr. Hou Haolong ("**Mr. Hou**"), Mr. Cheng Tai Kwan Sunny ("**Mr. Cheng**") and Professor the Honourable Ngai Ming Tak Michael ("**Professor Ngai**") will retire by rotation at the 2026 AGM, and they being eligible, will offer themselves for re-election at the 2026 AGM.

Biographical details of the retiring Directors proposed to be re-elected at the 2026 AGM are set out in Appendix II to this circular.

Recommendations of the Nomination Committee

The Nomination Committee, having reviewed the composition of the Board, nominated the retiring Directors, Mr. Hou, Mr. Cheng and Professor Ngai, to the Board for it to recommend to the Shareholders for re-election at the 2026 AGM.

The Nomination Committee is of the view that Mr. Hou, Mr. Cheng and Professor Ngai will bring to the Board perspectives, skills and experience as further described in their biographies as set out in Appendix II to this circular. Based on the Board diversity policy adopted by the Company, the Nomination Committee considers that taking into account the respective background of Mr. Hou, Mr. Cheng and Mr. Ngai, each of them can contribute to the diversity of the Board.

The Nomination Committee has also reviewed the annual confirmation of independence based on the independence criteria pursuant to Rule 3.13 of the Listing Rules, and affirmed that Mr. Cheng and Professor Ngai remain independent.

2026 AGM AND PROXY ARRANGEMENT

A notice convening the 2026 AGM is set out on pages 15 to 19 of this circular.

A form of proxy for the 2026 AGM is enclosed with this circular. Whether or not you are able to attend the 2026 AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the 2026 AGM or any adjournment thereof if you so wish.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 22 April 2026 to Monday, 27 April 2026 (both days inclusive) for the purpose of determining entitlement of the Shareholders to attend and vote at the 2026 AGM, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the 2026 AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 21 April 2026.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the vote of Shareholders at the 2026 AGM will be taken by poll and a scrutineer will be appointed by the Company for vote taking at the 2026 AGM. An announcement on the poll results will be made by the Company after the 2026 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the notice of the 2026 AGM, including, among other things, the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate, and the proposed re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The necessary information for seeking Shareholders' approval on the proposed matters is already set out herein for consideration. The Directors recommend that all Shareholders should vote in favour of all relevant resolutions to be proposed at the 2026 AGM. As at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of any of the resolutions to be proposed at the 2026 AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Sanergy Group Limited
Peter Brendon Wyllie
Chairman and Executive Director

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for consideration as to whether to vote for or against the ordinary resolution to be proposed at the 2026 AGM for granting the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to rule 10.06 of the Listing Rules which is set out as follows:

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,938,000,000 Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and in accordance with the terms thereof, on the basis that no further Shares are issued, repurchased or cancelled by the Company before and up to the date of the 2026 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 193,800,000 Shares during the period up to the conclusion of the next annual general meeting of the Company in 2027, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law to be held, or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders at a general meeting of the Company, whichever of these three events occurs first.

REASONS FOR THE REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange as and when required. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases of Shares will benefit the Company and the Shareholders as a whole.

HANDLING OF REPURCHASED SHARES

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the Issue Mandate in ordinary resolution no. 6 as set out in the notice of the 2026 AGM and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in its own name as treasury shares.

FUNDING OF REPURCHASES

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will be made from funds of the Company legally permitted to be utilized in this connection in accordance with its memorandum of association, the Articles, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

POSSIBLE MATERIAL ADVERSE IMPACT

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements for the year ended 31 December 2025). Therefore, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the appropriate working capital requirements or the gearing position of the Company as they would consider from time to time.

The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
April 2025	0.204	0.155
May 2025	0.230	0.170
June 2025	0.205	0.178
July 2025	0.191	0.125
August 2025	0.162	0.130
September 2025	0.145	0.130
October 2025	0.147	0.100
November 2025	0.130	0.116
December 2025	0.120	0.097
January 2026	0.113	0.099
February 2026	0.158	0.098
March 2026	0.128	0.089

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could, depending on the level of such increase, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, and to the best knowledge of the Directors, Utmost Prosperity Limited ("**Utmost**") was recorded in the register required to be kept by the Company under section 336 of the SFO as having a direct interest in 147,278,000 Shares, representing approximately 7.60% of the issued share capital of the Company as at the Latest Practicable Date.

In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held directly or indirectly by Utmost, the interest of Otautahi Capital in the issued share capital of the Company would be increased to approximately 8.44%. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer, or result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the Listing Rules.

SHARE REPURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

DIRECTORS' UNDERTAKING

The Directors will exercise the powers of the Company to make repurchases under the Repurchase Mandate pursuant to the relevant resolution of the Company and in accordance with the Listing Rules and the applicable laws of the Cayman Islands and as permitted by the regulations in the memorandum of association of the Company and the Articles.

The Directors confirmed that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

DIRECTORS' DEALINGS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares in the event that the Repurchase Mandate is granted at the 2026 AGM.

CONNECTED PERSONS

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he or she has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him or her to the Company in the event that the Repurchase Mandate is granted.

Biographical details of the Directors to be re-elected at the 2026 AGM are set out below.

Mr. Hou Haolong ("**Mr. Hou**"), aged 47, joined the Group in February 2012 and was appointed as an executive Director on 29 March 2021. Mr. Hou is also a director of certain subsidiaries of the Company. He is the brother-in-law of Mr. Feng Jianguo, one of our senior management members. He is responsible for business infrastructure development, product innovation and business strategies of the Group. Prior to joining the Group, from January 2003 to January 2013, Mr. Hou worked in Henan Sanli Carbon Products Co., Ltd.* (河南三力炭素制品有限公司) ("**Henan Sanli**") with his last position as general manager and was responsible for project implementation, including the production of large diameter UHP graphite electrode for EAF steel making.

Mr. Hou graduated with a bachelor of science in technology management in December 2000, and subsequently obtained a master of science in procurement and supply chain management from Golden Gate University in August 2002.

Mr. Hou has entered into a service agreement as an executive Director with the Company for an initial term of three years commencing on the Listing Date. The service agreement can be terminated by either party by serving one month's notice in writing. Under the service agreement, he is entitled to an annual salary of US$865,000 and a discretionary bonus as may be decided by the Board. Mr. Hou's remuneration has been and will be determined by reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market rate and (in the case of discretionary bonus) his performance for the year. Mr. Hou's remuneration will be subject to review by the Remuneration Committee of the Company and the Board from time to time. As a Director, he is subject to retirement by rotation and re-election in accordance with the Articles.

As at the Latest Practicable Date, Mr. Hou is a beneficiary of a discretionary family trust which, through companies controlled by the trust, indirectly owns 147,278,000 ordinary shares of the Company (the "**Shares**"). Accordingly, Mr. Hou is interested in 147,278,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"), representing approximately 7.60% shareholding in the Company. Mr. Hou is also interested in Options to subscribe for 17,100,000 Shares as at the Latest Practicable Date.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Hou (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has not held any other major appointments or professional qualifications; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. Hou that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Hou that needs to be brought to the attention of the Shareholders.

* *For identification purposes only*

Mr. Cheng Tai Kwan Sunny ("**Mr. Cheng**"), aged 53, was appointed as an independent non-executive Director on 19 December 2022. He is also the chairman of each of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee. He is primarily responsible for providing independent advice to the Board. Mr. Cheng has years of experience in management, financial reporting and management accounting.

Mr. Cheng has years of experience in management, financial reporting and management accounting. Mr. Cheng is an independent non-executive director of (i) Bojun Education Company Limited (stock code: 1758); and (ii) Hua Lien International (Holding) Company Limited (stock code: 969), since December 2017.

Mr. Cheng was a member of the Chinese People's Political Consultative Conference of Enping City, Guangdong Province from November 2011 to November 2016. Mr. Cheng was admitted as an associate and a fellow of The Association of Chartered Certified Accountants in July 1999 and July 2004, respectively. He was also admitted as a member of the Hong Kong Institute of Certified Public Accountants (previously known as Hong Kong Society of Accountants) in September 2001. In March 2018, Mr. Cheng became a member of CPA Australia.

Mr. Cheng received a Bachelor of Business Administration in Accounting from the Hong Kong University of Science and Technology in November 1996. In December 2006, Mr. Cheng received a Master of Science from The Chinese University of Hong Kong. Mr. Cheng was awarded the Master of Business Administration degree jointly by the Kellogg School of Management of Northwestern University and the School of Business and Management of the Hong Kong University of Science and Technology in December 2009. In November 2017, Mr. Cheng obtained the degree of Juris Doctor, followed by the degree of Doctor of Philosophy in March 2025 and the Postgraduate Certificate in Laws in July 2025, all from The Chinese University of Hong Kong.

Mr. Cheng has entered into a letter of appointment as an independent non-executive Director with the Company for an initial term of one year commencing on the Listing Date (which shall continue thereafter unless terminated in certain circumstances as stipulated in the letter of appointment). The service agreement can be terminated by either party by serving one month's notice in writing. Under the service agreement, he is entitled to an annual director's fee of US$26,000. Mr. Cheng's remuneration has been determined by reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market rate. Mr. Cheng's remuneration will be subject to review by the Remuneration Committee of the Company and the Board from time to time. As a Director, he is subject to retirement by rotation and reelection in accordance with the Articles.

As at the Latest Practicable Date, Mr. Cheng is interested in Options to subscribe for 1,000,000 Shares.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Cheng (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has not held any other major appointments or professional qualifications; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. Cheng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Cheng that needs to be brought to the attention of the Shareholders.

Professor the Honourable Ngai Ming Tak Michael ("**Professor Ngai**"), aged 58, was appointed as an independent non-executive Director on 19 December 2022. He is also the chairman of the ESG Committee and a member of each of the Audit Committee and the Remuneration Committee. He is primarily responsible for providing independent advice to the Board.

Professor Ngai is the chairman of The Red Group and the chairman of Asia GreenTech Fund. Professor Ngai is an independent non-executive director of (i) True Partner Capital Holding Limited (stock code: 8657); (ii) China Longyuan Power Group Corporation Limited (stock code: 916); (iii) CRRC Corporation Limited (stock code: 1766), and (iv) Seres Group Co., Ltd., (stock code: 9927). Professor Ngai is also an external director of China Merchants Group Limited.

Professor Ngai is a member of the 12th, 13th and 14th National Committee of the Chinese People's Political Consultative Conference, the Chairman of the Hong Kong Finance Association, the Council Chairman of City University of Hong Kong, a Fellow Commoner of Clare Hall, University of Cambridge, Honorary Fellow of Lingnan University, Honorary Citizen of Harbin City, Heilongjiang Province. He has been elected as a member of the Legislative Council of Hong Kong in 2025. Professor Ngai graduated from University of Cambridge.

Professor Ngai has entered into a letter of appointment as an independent non-executive Director with the Company for an initial term of one year commencing on the Listing Date (which shall continue thereafter unless terminated in certain circumstances as stipulated in the letter of appointment). The service agreement can be terminated by either party by serving one month's notice in writing. Under the service agreement, he is entitled to an annual director's fee of US$38,000. Mr. Ngai's remuneration has been determined by reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market rate. Mr. Ngai's remuneration will be subject to review by the Remuneration Committee of the Company and the Board from time to time. As a Director, he is subject to retirement by rotation and reelection in accordance with the Articles.

As at the Latest Practicable Date, Professor Ngai is interested in Options to subscribe for 1,000,000 Shares.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Professor Ngai (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has not held any other major appointments or professional qualifications; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other information relating to Mr. Ngai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Ngai that needs to be brought to the attention of the Shareholders.

SANERGY GROUP LIMITED

昇能集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2459)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Sanergy Group Limited (the "**Company**") will be held at 10 a.m. on Monday, 27 April 2026 at 3 East Industrial Road, Hongzhou Industrial Park, Huixian Industries Concentration Zone, Xinxiang, Henan, China for the following purposes:

1. To receive, consider and approve the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2025.

2. (a) To re-elect Mr. Hou Haolong as an executive director of the Company.

   (b) To re-elect Mr. Cheng Tai Kwan Sunny as an independent non-executive director of the Company.

   (c) To re-elect Professor the Honourable Ngai Ming Tak Michael as an independent non-executive director of the Company.

3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

4. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorise the board of directors to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. "**THAT**

   (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of US$0.01 each in the capital of the Company (the "**Shares**", and each, a "**Share**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with any applicable laws rules and regulations, be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be repurchased by the Company pursuant to the mandate in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury shares) of the Company as at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly;

(c) for the purpose of this resolution, "**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company; or

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of shareholders of the Company at a general meeting."

6. "**THAT**

(a) subject to paragraph (b) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company ("**Directors**") during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares of US$0.01 each in the capital of the Company (the "**Shares**", and each, a "**Share**") (including any sale or transfer of treasury shares out of treasury) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a rights issue (as defined below); or

(ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or

(iii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other eligible persons of Shares or rights to acquire Shares of the Company; or

(iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; and

(v) a specific authority granted by the shareholders of the Company,

shall not exceed 20% of the total number of issued Shares of the Company in issue (excluding treasury shares) as at the date of passing of this resolution, and the said approval pursuant to paragraph (a) of this resolution shall be limited accordingly;

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the date of passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company at a general meeting; and

"**Rights Issue**" means the allotment, issue or grant of Shares pursuant to an offer of shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

7. "**THAT** subject to the passing of the resolutions numbered 5 and 6 as set out in the notice (the "**Notice**") convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares in the capital of the Company pursuant to the resolution numbered 6 as set out in the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the total number of shares repurchased by the Company under the authority granted pursuant to the resolution numbered 5 as set out in the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing of this resolution."

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

Hong Kong, 2 April 2026

Registered office:
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
Room 2602, 26th Floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

Notes:

(1) A member of the Company entitled to attend and vote at the 2026 AGM is entitled to appoint one or (if he holds two or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.

(2) To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the 2026 AGM or any adjournment thereof.

(3) Completion and return of the form of proxy will not preclude members from attending and voting in person at the 2026 AGM.

(4) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of an officer or attorney or other person duly authorized to sign the same.

(5) In the case of joint holders of any shares, any one of such joint holders may vote at the aforesaid meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders is present at the 2026 AGM, either personally or by proxy, the vote of the joint holder whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).

(6) The register of members of the Company will be closed from Wednesday, 22 April 2026 to Monday, 27 April 2026 (both days inclusive) for the purpose of determining entitlement of the shareholders of the Company to attend and vote at the 2026 AGM, during which period no transfer of shares in the Company will be effected. In order to qualify for attending and voting at the aforesaid meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 21 April 2026.