THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SANERGY

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;
(3) PROPOSED CHANGE IN BOARD LOT SIZE;
AND
(4) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of Sanergy Group Limited (the "**EGM**") to be held at 3 East Industrial Road, Hongzhou Industrial Park, Huixian Industries Concentration Zone, Xinxiang, Henan, China on Monday, 27 April 2026 at 10:30 a.m. is set out on pages 18 to 19 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Ltd., 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by Saturday, 25 April 2026 at 10:30 a.m.) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

10 April 2026

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

"Articles"	the articles of association of the Company, as amended or restated from time to time
"Board"	the board of Directors
"Capital Reduction"	the proposed reduction of the issued share capital of the Company whereby the par 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
"Capital Reorganisation"	collectively, the Share Consolidation, the Capital Reduction and the Share Sub-division
"Cayman Registrar"	the Registrar of Companies in the Cayman Islands
"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 New Shares
"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: 2459)
"Companies Act"	the Companies Act (as revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
"Consolidated Share(s)"	the ordinary share(s) of par value US$0.1 each in the share capital of the Company upon the Share Consolidation becoming effective but prior to the Capital Reduction and Share Sub-division becoming effective
"Director(s)"	the director(s) of the Company

"EGM"	the extraordinary general meeting of the Company to be convened and held at at 10:30 a.m. on Monday, 27 April 2026
"Existing Shares"	ordinary share(s) with par value of US$0.01 each in the share capital of the Company prior to the Share Consolidation, the Capital Reduction and the Sub-division becoming effective
"General Rules of CCASS"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedure
"Group"	the Company and its subsidiaries
"HK$"	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
"Latest Practicable Date"	9 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Committee"	the listing committee of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Memorandum"	the memorandum of association of the Company, as amended or restated from time to time
"New Shares"	the issued and unissued ordinary share(s) of par value US$0.01 each in the share capital of the Company upon the Capital Reorganization becoming effective
"PRC"	the People's Republic of China, which for the sole purpose of this circular excludes Hong Kong, Macau Special Administrative Region and Taiwan
"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)"	Existing Share(s), Consolidated Share(s) and/or New Share(s), as the case may be
"Share Consolidation"	the proposed consolidation of every ten (10) issued and unissued Existing Shares of par value US$0.01 each into one (1) Consolidated Share of par value US$0.1 each in the share capital of the Company
"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" or "Sub-division"	the proposed sub-division of each of the authorised but unissued Consolidated Share of par value US$0.1 each into ten (10) New Shares of par value of US$0.01 each
"Shareholder(s)"	the holder(s) of Share(s)
"Solvency Statement"	means a solvency statement made in the prescribed form made or to be made by the Directors pursuant to the Companies Act
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

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 circular 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 identity of the Shareholders entitled to attend and vote at the EGM (both dates inclusive) . . . . . Wednesday, 22 April 2026 to Monday, 27 April 2026

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 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 New Shares . . . . . Thursday, 14 May 2026

Dealings in the New Shares commence . . . . . 9:00 a.m. on Thursday, 14 May 2026

Original counter for trading in Existing Shares in board lots of 20,000 Existing Shares (in the form of existing share certificates) temporarily closes . . . . . 9:00 a.m. on Thursday, 14 May 2026

Temporary counter for trading in New Shares in board lots of 2,000 New Shares (in the form of existing share certificates) opens	9:00 a.m. on Thursday, 14 May 2026
Original counter for trading in New Shares in board lots of 10,000 New Shares (in the form of new share certificates for New Shares) re-opens	9:00 a.m. on Friday, 29 May 2026
Parallel trading in the New Shares (in the form of new share certificates for the New 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 New 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 New Shares	4:00 p.m. on Thursday, 18 June 2026
Temporary counter for trading New Shares in board lots of 2,000 New Shares (in the form of existing share certificates) closes	4:10 p.m. on Thursday, 18 June 2026
Parallel trading in New Shares (in the form of new share certificates for the New 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 New 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 special resolution in respect of the Capital Reorganisation. 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 Capital Reorganisation are subject to the satisfaction of conditions and the Change in Board Lot Size is conditional upon the Capital Reorganisation 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.

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. Adriaan Johannes Basson
Mr. Hou Haolong

Non-executive Director:
Mr. Wang Ping

Independent non-executive Directors:
Ms. Chan Chore Man Germaine
Mr. Cheng Tai Kwan Sunny
Mr. 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

10 April 2026

To the Shareholders

Dear Sir or Madam

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

INTRODUCTION

Reference is made to the announcement of the Company dated 24 March 2026 in relation to, among other things, the Share Consolidation, the Capital Reduction and the Share Sub-division, and the Change in Board Lot Size. The purpose of this circular is to provide you with, among other things: (i) further details of the Share Consolidation, the Capital Reduction and the Share Sub-division, and the Change in Board Lot Size; and (ii) a notice convening the EGM.

PROPOSED SHARE CONSOLIDATION

As at the Latest Practicable Date, the authorized share capital of the Company is US$50,000,000 divided into 5,000,000,000 Existing Shares with par value of US$0.01 each, of which 1,938,000,000 Existing Shares have been issued and are fully paid or credited as fully paid. The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Existing Shares of par value of US$0.01 each be consolidated into one (1) Consolidated Share of US$0.1 each.

Effect of the Share Consolidation

Immediately after the Share Consolidation becomes effective but before the Capital Reduction becomes effective, and assuming there will be no change in the number of Existing Shares in issue between the Latest Practicable Date and the effective date of the Share Consolidation, 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.

Adjustments in relation to other securities of the Company

According to the rules of the Share Option Scheme, in the event of any alteration in the capital structure of the Company while an Share Option remains exercisable, and such event arises from a capitalisation issue, open offer, rights issue, consolidation, subdivision, reclassification, reconstruction, sub-division or reduction of capital of the Company or similar reorganisation of the share capital of the Company, the Directors may, if it considers the same to be appropriate, direct such adjustments shall be made in: (a) the maximum number of Shares subject to the Share Option Scheme; (b) the aggregate number of Shares subject to the Share Option so far as unexercised; and/or (c) the subscription price of each outstanding Option. The auditors or the independent financial adviser of the Company shall certify in writing to the Board the alterations, and according to their opinion based on fairness and reasonableness either generally or as regards any particular grantee and satisfy the requirement that such alterations give the grantee the same proportion of the equity capital as that to which that the grantee was previously entitled. Any such alterations shall be made on the basis that the relevant total subscription price payable by a grantee on the full exercise of any Share Option shall remain as nearly as practicable the same (but shall not be greater than) as it was before such event. No such alterations shall be made the effect of which would be to enable a Share to be issued at less than its nominal value. No such alterations shall be made the effect of which would be to increase the proportion of the issued share capital of the Company for which any grantee is entitled to subscribe pursuant to the Share Options held by him.

Pursuant to the scheme mandate limit approved by a resolution of the Shareholders on 19 December 2022, the maximum number of the Existing Shares which the Company may issue upon exercise of share options to be granted under the Share Option Scheme, is 100,000,000 Existing Shares. Since the adoption of the Share Option Scheme and up to the Latest Practicable Date, all 100,000,000 Share Options have been granted by the Company under the Share Option Scheme. Save for the Share Option Scheme, the Company does not have any other share scheme which is currently in force.

As at the Latest Practicable Date, there are a total of 100,000,000 outstanding Share Options granted under the Share Option Scheme entitling the holders thereof to subscribe for up to an aggregate of 100,000,000 Existing Shares. The expected adjustments to be made in respect of the outstanding Share Options as a result of the Capital Reorganisation are set out as follows:

	Before adjustment		After adjustment	
Date of grant	Exercise price per outstanding Share Option granted	Number of Existing Shares to be allotted and issued upon full exercise of the outstanding Share Options granted	Exercise price per outstanding Share Option granted	Number of New Shares to be allotted and issued upon full exercise of the outstanding Share Options granted
28 January 2026	HK$0.106	100,000,000	HK$1.06	10,000,000

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 Latest Practicable Date, 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.

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

PROPOSED CHANGE IN BOARD LOT SIZE

The Existing Shares are currently 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 New Shares per board lot, conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK$0.09 per Existing Share (equivalent to the theoretical closing price of HK$0.9 per New Share) as at the Latest Practicable Date, (i) the value of each existing board lot of Existing Shares is HK$1,800; (ii) the value of each board lot of 20,000 New Shares would be HK$18,000 on the assumption that the Capital Reorganisation becomes effective; and (iii) the value of each board lot of 10,000 New Shares would be HK$9,000 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 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 in June 2024 has further stated that (i) market price of the share 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 that the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK$2,000.

As at the Latest Practicable Date, 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 Latest Practicable Date, 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.

As at the Latest Practicable Date, the Company has no 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 and Change in Board Lot Size.

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 after the Share Consolidation becomes effective, the Capital Reduction and the Sub-division be implemented in the following manner:

(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) New Shares of par value of US$0.01 each.

Each of the New 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.

Conditions of the Capital Reorganisation

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

(i) the passing of a special resolution by the Shareholders at the EGM to approve the Capital Reorganisation;

(ii) the Directors shall have made a 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;

(iii) 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 Cayman Registrar within 15 days after the passing of the special resolution for the Capital Reduction is passed at the EGM;

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

(v) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reorganisation.

The Capital Reorganisation will become effective when the conditions mentioned above are fulfilled. None of the above conditions can be waived. Upon the approval by the Shareholders of Capital Reorganisation at the EGM, the registered office provider of the Company will arrange for the Cayman Filing.

The Cayman Registrar, on receipt of the copy of the Solvency Statement and the minute shall register the Solvency Statement and the minute, and issue to the Company a certificate stating that the Solvency Statement and the minute have been registered.

As at the Latest Practicable Date, none of the above conditions have been fulfilled.

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 Latest Practicable Date 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 New Shares with par value of US$0.01 each, of which 193,800,000 New Shares will be in issue and fully paid or credited as fully paid.

Based on the 1,938,000,000 Existing Shares in issue as at the Latest Practicable Date 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 US$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 Latest Practicable Date 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 Latest Practicable Date	**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 Existing Share	US$0.1 per Consolidated Share	US$0.01 per New Share
Number of authorised Shares issued by the Company	5,000,000,000 Existing Share	500,000,000 Consolidated Shares	5,000,000,000 New 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 Existing Shares	193,800,000 Consolidated Shares	193,800,000 New 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 New 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.

Application for listing of the New 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 New 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 New 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 New 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 New 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 New 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 New 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.

Reasons for the Capital Reduction and Share Sub-division

Pursuant to the Articles, the 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 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 value of the New Shares at a lower level of US$0.01 per New Share, which allows greater flexibility in the pricing for any issue of new Shares in the future.

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.

Fractional entitlement to the New Shares

Fractional New Shares arising from the Capital Recognisation, 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 New 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.

Shareholders who are concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers the possibility of buying or selling the Shares in a number sufficient to make up an entitlement to receive a whole number of New Shares.

Free Exchange of share certificates for the New 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 New Shares at the expenses of the Company. It is expected that the new share certificates for the New 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 New 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 New 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 New 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) New Share. The new share certificates for the New 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.

Odd lots arrangements and matching services

In order to facilitate the trading of odd lots (if any) of the New Shares arising from the Capital Recognisation, the Company has appointed a securities firm Yue Xiu Securities Company Limited, an independent third party of the Company, as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the New Shares to make up a full board lot, or to dispose of their holding of odd lots of the New Shares from 9:00 a.m. on Friday, 29 May 2026 to 4:00 p.m. on Thursday, 18 June 2026 (both days inclusive). Shareholders who wish to acquire odd lots of the New Shares to make up a full board lot, or to dispose of their holding of odd lots of the New Shares should contact Mr. Shiu Yik Hung of Yue Xiu Securities Company Limited at Room 17-37, 49/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong (telephone number: (852) 3925 9999) during the office hours of such period.

EGM

The notice of the EGM is set out on pages 18 to 19 of this circular. At the EGM, a special resolution will be proposed to approve the Capital Reorganisation.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share Registrar in Hong Kong, Computershare Hong Kong Investor Services Ltd., 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the EGM (i.e. 10:30 a.m. on Saturday, 25 April 2026 (Hong Kong Time)) or adjourned meeting. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the EGM if that Shareholder wishes to do so.

As no Shareholders have a material interest in the Share Consolidation, the Change in Board lot Size, the Capital Reduction and the Share Sub-division, no Shareholders will be required to abstain from voting on the resolution approving the Capital Reorganisation.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each resolution that will be proposed at the EGM will be put to vote by way of poll. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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 dates inclusive, for determining the identity of the Shareholders entitled to attend and vote at the EGM, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant Share certificates must be lodged with the Company's branch share Registrar 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, no later than 4:30 p.m. on Tuesday, 21 April 2026.

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.

RECOMMENDATION

The Board considers that the Share Consolidation, the Capital Reduction and the Share Sub-division, and the Change in Board Lot Size are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant proposed resolution for approval of the Capital Reorganisation at the EGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purposes of interpretation.

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



SANERGY GROUP LIMITED
昇能集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2459)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of the shareholders (the "**Shareholders**") of Sanergy Group Limited (the "**Company**") will be held at 3 East Industrial Road, Hongzhou Industrial Park, Huixian Industries Concentration Zone, Xinxiang, Henan, China on Monday, 27 April 2026 at 10:30 a.m. (Hong Kong time) for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions of the Company:

SPECIAL RESOLUTION

1. "**THAT**, AS A SPECIAL RESOLUTION, subject to and conditional upon, among other things, the Listing Committee of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") granting approval for the listing of, and permission to deal in, the New Shares (as defined below), and the compliance with the relevant procedures and requirements under the Cayman Islands laws, the articles of association adopted by the Company (the "**Articles**") and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Capital Reorganisation (as defined below), after the date on which this resolution is passed by the shareholders of the Company (the "**Shareholders**") or the above conditions are fulfilled (whichever is later):

   (a) every ten (10) issued and unissued ordinary shares of par value of US$0.01 each (each an "**Existing Share**") in the share capital of the Company be consolidated into one (1) ordinary share (each a "**Consolidated Share**") of par value of US$0.1 (the "**Share Consolidation**"), with all fractional New Shares arising from the Share Consolidation, if any, be disregarded and not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the Directors may think fit; such that the authorized share capital of the Company be changed from US$50,000,000 divided into 5,000,000,000 ordinary shares of par value US$0.01 each to US$50,000,000 divided into 500,000,000 Consolidated Shares of par value US$0.1 each;

(b) immediately following the Share Consolidation becoming effective,

(i) the issued share capital of the Company be reduced from US$19,380,000 divided into 193,800,000 Consolidated Shares of par value US$0.10 each (all of which are fully paid up or credited as fully paid up) by US$17,442,000 to US$1,938,000 divided into 193,800,000 New Shares of par value US$0.01 each by cancelling the paid-up capital of the Company to the extent of US$0.09 on each issued Consolidated Share (the "**Capital Reduction**"), so that the par value of each issued Consolidated Share will be reduced from US$0.1 to US$0.01 (the "**New Share(s)**");

(ii) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be applied by the directors of the Company in any manner permitted under all applicable laws and the memorandum and articles of association of the Company, including without limitation offsetting any accumulated losses of the Company from time to time; and

(iii) each authorised but unissued Consolidated Share of par value of US$0.1 be sub-divided into ten (10) unissued New Shares of par value of US$0.01 each (the "**Share Sub-division**", together with the Share Consolidation and the Capital Reduction, the "**Capital Reorganisation**"), so that immediately following the Capital Reorganisation, the authorised share capital of the Company be changed from US$50,000,000 divided into 500,000,000 Consolidated Shares of par value US$0.1 each to US$50,000,000 divided into 5,000,000,000 New Shares of par value US$0.01 each;

(c) each of the New Shares arising from the Capital Reorganisation shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the memorandum of association of the Company and the Articles; and

(d) any one or more of the Directors, the registered office provider of the Company and/or the company secretary of the Company be and is/are hereby authorised to do all such acts and things and execute and deliver on behalf of the Company all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Capital Reorganisation."

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

Hong Kong, 10 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 shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.

2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

3. In order to be valid, a form of proxy must be deposited at the Company's share Registrar in Hong Kong, Computershare Hong Kong Investor Services Ltd., 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by 10:30 a.m. on Saturday, 25 April 2026) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

4. The transfer books and register of members will be closed from Wednesday, 22 April 2026 to Monday, 27 April 2026, both days inclusive to determine the entitlement of the shareholders to attend the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share Registrar 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 not later than Tuesday, 21 April 2026. Shareholders whose names appear on the register of members of the Company on Monday, 27 April, 2026 (i.e. the record date) are entitled to attend and vote at the EGM.