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CHINA HK POWER SMART ENERGY GROUP LIMITED
中國港能智慧能源集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 931)

COMPLETION OF CONNECTED TRANSACTION IN RELATION TO LOAN CAPITALISATION THROUGH SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of China HK Power Smart Energy Group Limited (the "**Company**") dated 5 March 2026 and 14 May 2026, and the circular dated 28 April 2026 (the "**Circular**") in relation to, among other things, the connected transaction involving loan capitalisation through Subscription of new Shares under Specific Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all conditions precedent in the Loan Capitalisation Agreement have been satisfied and Completion took place on 26 May 2026, in accordance with the terms and conditions of the Loan Capitalisation Agreement. Pursuant to the Loan Capitalisation Agreement, the 722,222,222 Capitalisation Shares have been duly allotted and issued to the Subscriber under the Specific Mandate at the Capitalisation Price of HK$0.36 per Capitalisation Shares.

The Capitalisation Shares represent (i) approximately 9.71% of the issued share capital of the Company immediately prior to Completion; and (ii) approximately 8.85% of the issued share capital of the Company as enlarged by the allotment and issue of the Capitalisation Shares.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after completion of the allotment and issue of the Capitalisation Shares, are set out as follows:

	Immediately before Completion		**Immediately after the allotment and issue of the Capitalisation Shares**	
Name of Shareholders	*Number of Shares*	*Approximate % shareholding*	*Number of Shares*	*Approximate % shareholding*
Directors:				
Dr. Kan and Mrs. Kan*(Note)*	3,761,807,346	50.59%	4,484,029,568	54.96%
Mr. Li Kai Yien, Arthur Albert	200,000	0.01%	200,000	0.01%
Other public Shareholders	3,673,671,021	49.40%	3,673,671,021	45.03%
Total:	7,435,678,367	100.00%	8,157,900,589	100.00%

Note: 5,000,000 shares among these Shares are held by Ground Up Profits Limited ("**Ground Up**"). Dr. Kan beneficially owns the entire issued share capital of Ground Up. Therefore he is deemed to be interested in all the Shares held by Ground Up by virtue of the SFO. Dr. Kan is the chairman of the Board and an executive Director. Dr. Kan is also a director of Ground Up.

By Order of the Board
China HK Power Smart Energy Group Limited
Kan Che Kin, Billy Albert
Chairman

Hong Kong, 26 May 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Kan Che Kin, Billy Albert (Chairman), Mr. Deng Yaobo (chief executive officer) and Mr. Li Kai Yien, Arthur Albert; and two non-executive Director, namely, Mrs. Kan Kung Chuen Lai and Mr. Simon Murray; and three independent non-executive Directors, namely Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee.