Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is made for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

GREEN ENERGY GROUP LIMITED
綠色能源科技集團有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 979)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agents:

FIRST Securities

First Securities (HK) Limited

未來证券 FUTURE SECURITIES

Future Securities Limited

On 15 July 2026 (after the trading hours), the Company entered into the Placing Agreements with the Placing Agents, pursuant to which the Company has conditionally agreed to place, through the Placing Agents, on a best efforts basis, up to 135,630,817 Placing Shares at the Placing Price of HK$0.4 per Placing Share.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and Completion, the Placing Shares represent (i) approximately 10.00% of the existing issued share capital of the Company as at the date of this announcement and (ii) approximately 9.09% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The maximum aggregate nominal value of the Placing Shares under the Placing will be HK$1,356,308.18.

The Placing Price of HK$0.4 per Placing Share represents (i) a premium of approximately 31.15% to the closing price of HK$0.305 per Share as quoted on the Stock Exchange on the date of the Placing Agreements; and (ii) a premium of approximately 14.94% to the average of the closing prices per Share of approximately HK$0.348 as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreements.

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$54.3 million and the net proceeds from the Placing (after deducting the placing commission for the Placing and other relevant expenses) will be approximately HK$53.1 million. The Company intends to apply the net proceeds from the Placing for general working capital of the Group, including but not limited to rental, salary and other administrative expenses.

As Completion is subject to the satisfaction of the conditions in the Placing Agreements, the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENTS

Date

15 July 2026 (after trading hours)

Issuer

The Company

Placing Agents

First Securities
Future Securities

The Placing Agents has conditionally agreed to procure, on a best efforts basis, Placees to subscribe for up to 135,630,817 Placing Shares at the Placing Price of HK$0.4 per Placing Share. The Placing Agents may carry out the Placing themselves and/or through the agency of such other agents as the Placing Agents may agree with the Company.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the Placing Agents and its ultimate beneficial owners are Independent Third Parties.

Placees

The Placing Shares will be placed on a best effort basis to not less than six Placees being independent professional, institutional, corporate and/or individual investors who and whose ultimate beneficial owners are Independent Third Parties, upon the terms and subject to the conditions set out in the Placing Agreements. It is expected that (i) the Placees procured by the Placing Agent and their respective ultimate beneficial owners will remain Independent Third Parties on the Closing Date; and (ii) none of the Placees will become a substantial Shareholder immediately after the closing of the Placing.

Placing Shares

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and Completion, the Placing Agents shall place, on a best efforts basis, up to 135,630,817 Placing Shares, representing (i) approximately 10.00% of the existing issued share capital of the Company as at the date of this announcement and (ii) approximately 9.09% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The maximum aggregate nominal value of the Placing Shares will be HK$1,356,308.18.

Placing Price

The Placing Price of HK$0.4 per Placing Share represents:

(i) a premium of approximately 31.15% to the closing price of HK$0.305 per Share as quoted on the Stock Exchange on the date of the Placing Agreements; and

(ii) a premium of approximately 14.94% to the average of the closing prices per Share of approximately HK$0.348 as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreements.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agents with reference to the prevailing market conditions, prevailing market prices and liquidity of the Shares. The Directors consider that the Placing Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Ranking of Placing Shares

The Placing Shares, when issued and fully paid, will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing commission

The Placing Agents will receive a placing commission calculated as 2% of the amount equal to the Placing Price multiplied by the number of the Placing Shares successfully placed in accordance with the Placing Agreements. Such placing commission was arrived at after arm's length negotiation between the Company and the Placing Agents by reference to the size of the Placing and the prevailing market condition.

General Mandate to issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by ordinary resolution of the Shareholders passed at the AGM held on 2 December 2025. The maximum number of Shares that can be issued under the General Mandate is 271,261,235. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. As such, the number of Shares that can be allotted and issued under the General Mandate is 271,261,235 and is sufficient for the allotment and issuance of the Placing Shares. Accordingly, the issue of the Placing Shares is not subject to the approval of the Shareholders.

Conditions of the Placing

Completion of the Placing is conditional upon all the following conditions being fulfilled on or before the Long Stop Date:

(a) the passing by the Board of resolutions to approve the Placing Agreements and the transactions contemplated hereunder;

(b) the Listing Committee granting or agreeing to grant approval for the listing of, and permission to deal in, all of the Placing Shares on the Stock Exchange and such listing and permission not subsequently revoked prior to the issuance of the Placing Shares;

(c) approvals, permissions, actions, authorizations and filings required for the performance by the Company of its obligations under the Placing Agreements and the matters contemplated by this Agreement have been obtained and are in full force and effect;

(d) the representations and warranties made by the Company and the Placing Agent pursuant to the Placing Agreements being true and accurate and not misleading as of the date of this Agreement and the Completion Date; and

(e) the Placing Agreements not having been terminated in accordance with its terms.

The Conditions contained in above cannot be waived by any Party except Clause (d) can be waived by mutual consent.

If the above conditions shall not have been satisfied or fulfilled on or before 4 August 2026, or such later date as the Company and the Placing Agents may agree in writing, the Placing Agreements shall terminate and all the obligations and liabilities of the parties hereunder in relation to the Placing shall cease and determine and no Party shall have any claim whatsoever against the other Party in relation thereto save for any antecedent breach of any obligation under this Agreement and without prejudice to the accrued rights and liabilities of each Party.

Termination

The Placing Agents may in its reasonable opinion, after consultation with the Company, terminate this Agreement by upon giving written notice to the Company terminate the Placing Agreements at any time between the execution of the Placing Agreements and at 8:00 a.m. on the Completion Date if there is occurrence of any of the following events:

(1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agents would be materially adverse in the consummation of the Placing; or

(2) there is any breach of the warranties, representations and undertakings given by the Company in this Agreement and such breach is considered by the Placing Agents on reasonable grounds to be material in the context of the Placing; or

(3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agents would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

Upon termination of the Placing Agreements, all liabilities of the Parties to this Agreement shall cease and determine and no Party shall have any claim against the other Party in respect of any matter or thing arising out of or in connection with this Agreement save in respect of any antecedent breach of any obligation under this Agreement.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

Lock-up

The Placing Agent requested each of the Placee(s) to unconditionally and irrevocably undertake that it shall not, at any time during the period of six months following the date of Completion, offer, pledge, charge, sell, or otherwise transfer or dispose of nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, either directly or indirectly, conditionally or unconditionally, any of the Placing Shares.

Application for Listing of Placing Shares

An application will be made by the Company to the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

Completion

The Placing shall complete on the Completion Date, being the date within 5 Business Days after the date on which all the conditions set out above are satisfied or such other date as the Company and the Placing Agents may agree in writing.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group has principally engaged in (a) renewable energy business; (b) waste construction materials and processing service; (c) plastic recycling/metal scrap business which has been discontinued to operate in May 2026, following the completion of the disposal of real estate and assets used to operate the plastic recycling business; and (d) trading business of electronic chips, semiconductor devices and other electronic products, with a particular focus on memory chips, computing chips and other core components relating to artificial intelligence (the "**AI**") computing power since June 2026.

Assuming all the 135,630,817 Placing Shares are successfully placed, the maximum gross proceeds raised from the Placing will be HK$54.3 million. After taking into account the estimated expenses in relation to the Placing, the estimated net proceeds from the Placing will be approximately HK$53.1 million, representing a net price of approximately HK$0.392 per Placing Share.

It is expected that (a) approximately HK$42.5 million, representing approximately 80% of the maximum net proceeds will be used for procurement and inventory buildup for AI computing core components, including storage chips, computing chips, and other key AI computing components; payment of supplier performance/security deposits and related advance payments for procurement, to enhance the Group's supply capability and ensure supply-chain stability; (b) approximately HK$5.3 million, representing approximately 10% of the maximum net proceeds will be used to fund and strengthen end-to-end AI computing semiconductor business needs, including expanding upstream supplier resources, establishing and deepening supply-chain partnerships, expanding downstream customers and sales channels, carrying out market expansion and business collaborations, and gradually improving capabilities in high-end AI computing hardware and related supply-chain services, thereby expanding the Group's business coverage, increasing market penetration, and enriching the Group's product and service offerings; and (c) approximately HK$5.3 million, representing 10% of the maximum net proceeds, will be used for general working capital of the Company including but not limited to the salaries of the staffs.

The proceeds are expected to be utilised within one year from the Completion Date.

The Directors consider that the Placing represents a good opportunity to raise additional funds through the equity market as well as to broaden the capital and shareholder base of the Company. The Directors consider that the Placing Agreements is entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agents and the terms of the Placing Agreements (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately after completion of the Placing (assuming the maximum number of the Placing Shares is placed and there is no other change in the issued share capital of the Company before the completion of the Placing) are set out below:

	As at the date of this announcement		**Upon Completion (Assuming all the Placing Shares have been issued and allotted)**	
	No. of Shares	*Approximate %*	*No. of Shares*	*Approximate % (Note)*
New Glory Business Corporation	267,829,436	19.75	267,829,436	17.95
Wu Longzhen	100,000,000	7.37	147,244,000	6.70
Yu Siu Yuk	69,640,000	5.13	69,640,000	4.67
The Placee(s)	–	–	135,630,817	9.09
Other Public Shareholders	918,838,740	67.75	918,838,740	61.59
Total:	1,356,308,176	100.00	1,491,938,993	100.00

Notes:

The approximate percentage of total issued share capital calculation was based on the total number of ordinary shares of the Company in issue upon Completion (assuming all the Placing Shares have been issued and allotted).

FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activity in the past 12 months immediately preceding the date of this announcement.

Shareholders and potential investors should note that Completion is subject to fulfillment of the conditions under the Placing Agreements. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

"AGM"	the annual general meeting of the Company held on 2 December 2025
"Board"	the board of Directors
"Business Day"	a day (other than a Saturday or Sunday or days on which a tropical cyclone warning No. 8 or above or a "black rainstorm warning signal" is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks in Hong Kong are open for general banking business
"Company"	Green Energy Group Limited, an exempted company incorporated under the laws of the Berumda, the issued shares of which are listed on of the Stock Exchange
"Completion"	completion of the placing of the Placing Shares in accordance with the terms and conditions as set out in the Placing Agreements
"Completion Date"	the date within five (5) Business Days after the date on which all the conditions set out in the Placing Agreements are satisfied or such other date as the Company and the Placing Agents may agree in writing
"connected persons"	has the meanings as ascribed thereto under the Listing Rules
"Director(s)"	director(s) of the Company
"First Securities"	a licensed corporation to carry on business in type 1 (dealing in securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Future Securities”	a licensed corporation to carry on business in type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on Future Contracts) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“General Mandate”	the general mandate granted to the Directors at the AGM to allot, and issue with up to 20% of the total number of the issued Shares of the Company as at the date of the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	party(ies) who is (are) not connected person(s) of the Company and its subsidiaries and is (are) third party(ies) independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any individuals, corporates, institutional investors or other investors to be procured by the Placing Agents to subscribe for any of the Placing Shares
“Placing”	the placing, on a best efforts basis, of up to 135,630,817 Shares pursuant to the terms of the Placing Agreements
“Placing Agents”	First Securities and Future Securities
“Placing Agreements”	the Placing Agreements dated 15 July 2026 and entered into between the Company and the Placing Agents in relation to the Placing
“Placing Price”	HK$0.4 per Placing Share
“Placing Shares”	up to 135,630,817 Shares to be placed under the Placing
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

"Share(s)"	ordinary shares of HK$0.01 each in the capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

By order of the Board
Green Energy Group Limited
Shao Mingbiao
Co-Chairman and Executive Director

Hong Kong, 15 July 2026

As at the date of this announcement, the Company has three executive Directors, namely Mr. Lo Kam Wing JP, Mr. Shao Mingbiao and Mr. Ho Wai Hung, and three independent non-executive Directors, namely Mr. Tam Chun Wa, Mr. Man Kwok Leung and Ms. Chan Corrie Wai Yan.

* *For identification purposes only*