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TESSON HOLDINGS LIMITED

天臣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1201)

MAJOR TRANSACTION

- (1) THE ACQUISITION OF AND SUBSCRIPTION FOR SHARES OF
THE HK TARGET COMPANY INVOLVING
THE ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES
UNDER SPECIFIC MANDATE;
(2) PROVISION OF FINANCIAL ASSISTANCE; AND
(3) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

THE ACQUISITION AND THE SUBSCRIPTION

The Board is pleased to announce that on 27 September 2026, the Purchaser (a direct wholly-owned subsidiary of the Company), the Company, the Vendor, the HK Target Company, and the Individual Warrantors entered into the Share Purchase and Subscription Agreement, pursuant to which:

- (a) the Purchaser has agreed to purchase, and the Vendor has agreed to sell, the Sale Shares (representing 100% of the shares in issue of the HK Target Company as at the date of the Share Purchase and Subscription Agreement) at the Acquisition Consideration of RMB98,400,000, which shall be satisfied by (i) the Cash Consideration to be settled in cash in the HK Dollar amount equivalent to RMB38,400,000 (calculated at the Exchange Rate as at the Calculation Date); and (ii) the allotment and issuance of the Consideration Shares by the Company to the Vendor and/or the Nominee Shareholder(s) (the number of Consideration Shares shall be calculated with reference to the HK Dollar amount equivalent to RMB60,000,000 (calculated at the Exchange Rate as at the Calculation Date) divided by the Issue Price of HK\$2.00 per Consideration Share) pursuant to the Specific Mandate; and

- (b) the Purchaser has agreed to subscribe for, and the HK Target Company has agreed to allot and issue, the Subscription Shares at the Capital Injection Amount, which shall be satisfied in cash in the HK Dollar amount equivalent to RMB21,600,000 (calculated at the Exchange Rate as at the Calculation Date).

The Consideration Shares will be allotted and issued pursuant to the Specific Mandate to be sought for approval by the Shareholders at the SGM. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

Upon Completion, the Company (through the Purchaser) will indirectly hold 100% of the issued shares of the HK Target Company. Accordingly, the HK Target Company will become an indirect wholly-owned subsidiary of the Company and the financial results of the Target Group (upon completion of the Target Group Restructuring prior to Completion) will be consolidated into the consolidated financial statements of the Group.

PROVISION OF FINANCIAL ASSISTANCE

The Board further announces that on 27 September 2026, Zhongneng Technology (an indirect wholly-owned subsidiary of the Company) (as lender), and the PRC Target Company and the Relevant PRC Borrower (as borrowers) entered into the Loan Agreement, pursuant to which Zhongneng Technology has agreed to provide an interest-free Loan in the principal amount of RMB10,000,000 to the PRC Target Company or the Relevant PRC Borrower.

As one of the Loan Conditions, on 27 September 2026, the Individual Warrantors entered into the Loan Guarantee in favour of Zhongneng Technology, pursuant to which the Individual Warrantors shall, jointly and severally, guarantee in favour of Zhongneng Technology the performance by the PRC Target Company and the Relevant PRC Borrower of their obligations under the Loan Agreement.

For further details, please refer to the section headed “Provision of Financial Assistance” in this announcement.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

Subject to (i) the passing by the Board and the nomination committee of the Board at respective meetings of a relevant resolution on or prior to Completion; (ii) the approval of the Shareholders at the SGM in relation to, among other things, the Share Purchase and Subscription Agreement and the transactions contemplated thereunder; and (iii) compliance with all applicable requirements under the Bye-laws and the Listing Rules, Mr. Huang Yucheng (黃鈺誠), being the Vendor Nominee, shall be appointed as an executive Director upon Completion.

Further information on the proposed appointment of the Vendor Nominee as an executive Director (including without limitation the biographical details of the Vendor Nominee and other requirements in compliance with Rule 13.51(2) of the Listing Rules) will be set out in the circular to be despatched to the Shareholders on or before 20 October 2026.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 14.22 of the Listing Rules, the Acquisition and the Subscription constitute a series of transactions under the Share Purchase and Subscription Agreement and shall be aggregated and treated as if they are one transaction. As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Acquisition and the Subscription, as aggregated, is more than 25% but all applicable percentage ratios are less than 100%, the Acquisition and the Subscription, as aggregated, constitute a major transaction of the Company and are subject to the announcement, circular, and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Loan Agreement, on a standalone basis, is exempted from the announcement, circular, and Shareholders' approval requirements under Chapter 14 of the Listing Rules as all applicable percentage ratios are less than 5%. However, when aggregated with the Acquisition and the Subscription, as the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Acquisition, the Subscription and the Loan, as aggregated, is more than 25% but all applicable percentage ratios are less than 100%, the Acquisition, the Subscription and the Loan, as aggregated, remain a major transaction of the Company.

DESPATCH OF CIRCULAR AND SGM

The SGM will be convened and held to consider and, if thought fit, to approve, among other things, the Share Purchase and Subscription Agreement and the transactions contemplated thereunder.

A circular containing, among other things, (i) further information on the Share Purchase and Subscription Agreement and the transactions contemplated thereunder; (ii) further information on the proposed grant of the Specific Mandate for the allotment and issuance of the Consideration Shares; (iii) further information on the proposed appointment of the Vendor Nominee as an executive Director; (iv) other information as required under the Listing Rules; and (v) the notice of SGM, is expected to be despatched to the Shareholders on or before 20 October 2026.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, no Shareholder has any material interest in the Share Purchase and Subscription Agreement and the transactions contemplated thereunder (including the Acquisition and the Subscription), the proposed grant of the Specific Mandate and the proposed appointment of the Vendor Nominee. Accordingly, no Shareholder is required to abstain from voting at the SGM for approving the Transactions.

Shareholders and potential investors of the Company should note that (i) Completion of the Acquisition and the Subscription is subject to the satisfaction (or waiver, as the case may be) of the Acquisition Conditions; and (ii) the provision of the Loan is subject to the satisfaction of the Loan Conditions. As the transactions may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

THE ACQUISITION AND THE SUBSCRIPTION

The Share Purchase and Subscription Agreement

The Board is pleased to announce that on 27 September 2026, the Purchaser (a direct wholly-owned subsidiary of the Company), the Company, the Vendor, the HK Target Company, and the Individual Warrantors entered into the Share Purchase and Subscription Agreement, pursuant to which:

- (a) the Purchaser has agreed to purchase, and the Vendor has agreed to sell, the Sale Shares (representing 100% of the shares in issue of the HK Target Company as at the date of the Share Purchase and Subscription Agreement) at the Acquisition Consideration of RMB98,400,000; and
- (b) the Purchaser has agreed to subscribe for, and the HK Target Company has agreed to allot and issue, the Subscription Shares at the Capital Injection Amount of RMB21,600,000.

The principal terms of the Share Purchase and Subscription Agreement are set out as follows:

Date 27 September 2026

Parties

- (a) Purchaser;
- (b) Company;
- (c) Vendor;
- (d) HK Target Company; and
- (e) the Individual Warrantors.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, (i) each of the Vendor and its ultimate beneficial owner(s), (ii) each of the HK Target Company and its ultimate beneficial owner(s), and (iii) each of the Individual Warrantors is an Independent Third Party.

Acquisition

Pursuant to the Share Purchase and Subscription Agreement, the Purchaser has agreed to purchase, and the Vendor has agreed to sell, the Sale Shares, representing 100% of the issued shares of the HK Target Company.

Acquisition Consideration

The Acquisition Consideration of RMB98,400,000 shall be satisfied in the following manner at the Acquisition Completion:

- (a) the Cash Consideration shall be settled in cash in the HK Dollar amount equivalent to RMB38,400,000 (calculated at the Exchange Rate as at the Calculation Date), whereby:
 - (i) the HK Dollar amount equivalent to RMB3,000,000 shall be satisfied by the full application of the Deposit towards the Acquisition Consideration. Upon such application, such amount shall be deemed to have been paid by the Purchaser to the Vendor at the Acquisition Completion; and
 - (ii) the HK Dollar amount equivalent to the remaining balance of the Cash Consideration (calculated at the Exchange Rate as at the Calculation Date) shall be payable by the Purchaser to the Vendor at the Acquisition Completion; and
- (b) the allotment and issuance of the Consideration Shares by the Company to the Vendor and/or the Nominee Shareholder(s) (the number of Consideration Shares shall be calculated with reference to the HK Dollar amount equivalent to RMB60,000,000 (calculated at the Exchange Rate as at the Calculation Date) divided by the Issue Price of HK\$2.00 per Consideration Share) pursuant to the Specific Mandate. For further details, please refer to the section headed “Allotment and Issuance of Consideration Shares” in this announcement.

The Acquisition Consideration was determined after arm’s length negotiations between the Purchaser, the Company and the Vendor, taking into account:

- (i) the net asset value of the Target Group as disclosed in the section headed “Information of the Vendor, the HK Target Company, the PRC Target Company and the Target Group — Financial Information of the Target Group” in this announcement;
- (ii) the strategic value of the Acquisition to the Group, including the expansion of the Group’s presence in the new energy infrastructure sector in the PRC (in particular Shanghai and Fuzhou which have witnessed a growing demand for EV charging infrastructure in recent years). For further details, please refer to the section headed “Reasons for and Benefits of the Transactions — The Acquisition and the Subscription” in this announcement;
- (iii) the market reputation of the Vendor and its ultimate beneficial owners in the EV industry in the PRC; and
- (iv) the estimated value of the Target Group of approximately RMB100,000,000 with reference to the preliminary indication of the valuation as conducted by an independent professional valuer.

As disclosed in the section headed “The Acquisition and the Subscription — Conditions Precedent” of this announcement, one of the Acquisition Conditions is that the Purchaser and the Company shall have received a valuation report in respect of the Target Group issued by an independent professional valuer, which shall, among other things, opine that the value of the Target Group is not less than RMB100,000,000. If this Acquisition Condition is not satisfied, the Purchaser and/or the Company is entitled not to proceed with Completion and may immediately terminate the Share Purchase and Subscription Agreement. Further information on the valuation report in respect of the Target Group will be set out in the circular to be despatched to the Shareholders on or before 20 October 2026.

It is expected that (i) approximately HK\$35,000,000 of the Cash Consideration will be funded by part of the net proceeds raised by the Company from the share placement, which was partially underwritten by the Company’s controlling shareholder, Double Key International Limited (for further details, please refer to the announcement of the Company dated 6 August 2026); and (ii) the remaining balance of the Cash Consideration will be funded by internal resources of the Group.

Refundable Deposit

Pursuant to the Share Purchase and Subscription Agreement, the Purchaser shall pay the Vendor a refundable deposit in the HK Dollar amount equivalent to RMB3,000,000 (calculated at the Exchange Rate as at the date of actual payment) within ten (10) business days from the date of the Share Purchase and Subscription Agreement.

As set out in the section headed “The Acquisition and the Subscription — Acquisition — Acquisition Consideration” in this announcement, the Deposit shall be applied towards the partial settlement of the Cash Consideration. However:

- (a) If (i) any Acquisition Condition is not satisfied due to a breach by the Vendor, any Individual Warrantor and/or the HK Target Company (or is not waived, as the case may be) on or before the Long Stop Date; (ii) the Acquisition Completion does not take place by the fifth (5th) business day following the Long Stop Date due to a breach by the Vendor, any Individual Warrantor and/or the HK Target Company of their respective obligations under the Share Purchase and Subscription Agreement; (iii) the Share Purchase and Subscription Agreement is terminated by the Purchaser or the Company in accordance with its provisions; or (iv) the Share Purchase and Subscription Agreement is terminated due to any event or circumstance which is not caused by, and is beyond the control of, any of the parties thereto (including, among other things, where the Shareholders do not grant the necessary approval to proceed with the Transactions at the SGM), the Vendor shall refund to the Purchaser the Deposit in full without interest within five (5) business days from the date of occurrence of such event.
- (b) If (i) any Acquisition Condition is not satisfied due to a breach by the Purchaser and/or the Company (or is not waived, as the case may be) on or before the Long Stop Date; (ii) the Acquisition Completion does not take place by the fifth (5th) business day following the Long Stop Date due to a breach by the Purchaser and/or the Company of their respective obligations under the Share Purchase and Subscription Agreement; or

(iii) the Share Purchase and Subscription Agreement is terminated by the Vendor or the HK Target Company in accordance with its provisions, the Vendor shall refund to the Purchaser the Deposit, less such costs and expenses reasonably incurred by the Vendor in connection with the negotiation, preparation, execution and performance of the Share Purchase and Subscription Agreement (provided that the aggregate amount of such costs and expenses shall not exceed RMB900,000 (being 30% of the Deposit)), in full without interest within five (5) business days from the date of occurrence of such event.

Subscription

The Purchaser has agreed to subscribe for, and the HK Target Company has agreed to allot and issue, the Subscription Shares at the Capital Injection Amount, which shall be satisfied in cash in the HK Dollar amount equivalent to RMB21,600,000 (calculated at the Exchange Rate as at the Calculation Date) at the Subscription Completion.

Pursuant to the Share Purchase and Subscription Agreement, the HK Target Company shall, within five (5) business days from the Subscription Completion, use a portion of the proceeds received from the Subscription (the “**Relevant Amount**”) and cause the PRC Target Company (by way of the HK Target Company (i) making a capital injection in the WFOE in an amount equivalent to the Relevant Amount, and (ii) causing the WFOE to make a capital injection in the PRC Target Company in an amount equivalent to the Relevant Amount, respectively) to pay and discharge all the outstanding indebtedness under the PRC Loan Facilities (including without limitation the Relevant PRC Loan).

Conditions Precedent

Each of the Acquisition Completion and the Subscription Completion is conditional upon the satisfaction (or waiver, as the case may be) of, among other things, the following Acquisition Conditions on or before the Long Stop Date:

- (a) the Target Group Restructuring having been completed;
- (b) each of the Purchaser and the Company being satisfied with the results of its due diligence review of the financial, business, operating and legal position of the Target Group, including having received the accounts of the Target Group with unqualified audit opinions;
- (c) the Purchaser and the Company having received a valuation report in respect of the Target Group issued by an independent professional valuer, which shall (i) contain information in line with the generally accepted valuation standards and such other information as required under applicable laws (including the Listing Rules and/or other guidance from time to time issued by the Stock Exchange); and (ii) opine that the value of the Target Group is not less than RMB100,000,000);
- (d) the Purchaser having received the written consent and/or other confirmation issued by the landlords in favour of the Target Group with respect to certain leased properties, confirming that each such landlord consents and agrees to the renewal of the respective lease agreements relating to such leased properties for at least three (3) years (with an option to renew for an additional three (3) years thereafter) after the original date of expiry of the lease term in each such lease agreements;

- (e) no event, or series of events, or any circumstance having occurred after the date of the Share Purchase and Subscription Agreement which has, or may reasonably be expected to have, a material adverse effect;
- (f) the representations and warranties given by the Vendor and the Individual Warrantors in the Share Purchase and Subscription Agreement being true, accurate and complete in all respects and not misleading when made, and remaining true, accurate, complete in all respects and not misleading as at the Completion Date;
- (g) the Vendor, each Individual Warrantor and the HK Target Company having performed and complied with all covenants, undertakings, agreements, conditions and other obligations under the Share Purchase and Subscription Agreement that are required to be performed and complied with before Completion;
- (h) all authorisations required or necessary to give effect to the transactions contemplated under the Target Group Restructuring and the Share Purchase and Subscription Agreement (including but not limited to such consent and/or approval from the Relevant PRC Bank with respect to the Target Group Restructuring, the Acquisition and the Subscription) having been obtained and maintained by the Vendor, the HK Target Company and/or each relevant Target Group Company (as the case may be), and each such authorisation remaining valid, binding and in full force and effect, and not having been withdrawn or revoked (or a written confirmation from the Vendor and the HK Target Company that no such authorisation is required);
- (i) the Purchaser and the Company having received a written confirmation from the Vendor and the HK Target Company that (i) no government authority has issued any governmental order restraining or preventing the consummation of the transactions contemplated under the Target Group Restructuring and/or the Share Purchase and Subscription Agreement, and (ii) such transactions and their consummation will not result in or cause any breach of or non-compliance with any contract to which any Target Group Company is a party, and such confirmation remaining valid, binding and in full force and effect, and not having been withdrawn or revoked;
- (j) the Company having complied with all applicable requirements under the Listing Rules and the Bye-laws in connection with the Transactions;
- (k) the listing and trading of the Shares on the Stock Exchange not having been halted or suspended, and the Shares not having been cancelled, withdrawn or ceasing to be listed or subject to any delisting procedures, before Completion; and
- (l) the Listing Committee of the Stock Exchange having approved the application for the listing of, and permission to deal in, the Consideration Shares.

The Acquisition Conditions set out in paragraphs (a) to (g) above may only be waived by the Purchaser and the Company in their sole and absolute discretion on or before the Long Stop Date, and the Acquisition Conditions set out in paragraphs (h) to (l) above may not be waived by any party.

If any Acquisition Condition is not satisfied (or waived, as the case may be) on or before the Long Stop Date, the Purchaser and/or the Company may immediately terminate the Share Purchase and Subscription Agreement.

Completion

The Acquisition Completion and the Subscription Completion shall take place simultaneously on the Completion Date, being a date falling within five (5) business days after the satisfaction (or waiver, as the case may be) of the Acquisition Conditions, or such other date as may be agreed between the Vendor, the HK Target Company, the Purchaser and the Company in writing.

Upon Completion, the Company (through the Purchaser) will indirectly hold 100% of the issued shares of the HK Target Company. Accordingly, the HK Target Company will become an indirect wholly-owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the consolidated financial statements of the Group.

Guarantee and Indemnities

Each Individual Warrantor has undertaken to, jointly and severally, provide guarantee and indemnities in favour of the Purchaser and the Company with respect to the due and punctual performance by each of the Vendor and the HK Target Company of all their respective obligations under the Share Purchase and Subscription Agreement and undertakes to pay to the Purchaser and the Company any amount that becomes due and payable but remaining unpaid by the Vendor on the relevant due date.

ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES

Consideration Shares

Pursuant to the Share Purchase and Subscription Agreement, the Company shall allot and issue the Consideration Shares (being such number of new Shares calculated with reference to the HK Dollar amount equivalent to RMB60,000,000 (calculated at the Exchange Rate as at the Calculation Date) divided by the Issue Price of HK\$2.00 per Consideration Share) to the Vendor as part of the Acquisition Consideration at the Acquisition Completion. The Consideration Shares, when allotted and issued, shall be credited as fully paid-up and rank *pari passu* in all respects among themselves and with the Shares in issue.

For illustration purposes, assuming the HK Dollar amount equivalent to RMB60,000,000 is approximately HK\$69,723,661 (calculated at the illustrative Exchange Rate of HK\$1:RMB0.86054 as at the date of this announcement, the number of Consideration Shares shall be 34,861,830 Shares, which represent (i) approximately 7.93% of the total number of Shares in issue as at the date of this announcement; and (ii) approximately 7.35% of the total number of Shares as enlarged by the allotment and issuance of the Consideration Shares. For the avoidance of doubt, the actual number of the Consideration Shares to be allotted and issued by the Company to the Vendor at Acquisition Completion shall be calculated with reference to the Exchange Rate as at the Calculation Date.

The Consideration Shares will be allotted and issued pursuant to the Specific Mandate to be sought for approval by the Shareholders at the SGM. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

Issue Price

The Issue Price of HK\$2.00 per Consideration Share represents:

- (a) a discount of 0.25% over the closing price of HK\$2.005 per Share as quoted on the Stock Exchange on 25 September 2026, being the trading day immediately preceding the date of this announcement;
- (b) a discount of 3.10% over the average closing price of HK\$2.064 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the five (5) consecutive trading days immediately preceding the date of this announcement;
- (c) a discount of 2.58% over the average closing price of HK\$2.053 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the ten (10) consecutive trading days immediately preceding the date of this announcement;
- (d) a discount of 4.68% over the average closing price of HK\$2.0982 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the thirty (30) consecutive trading days immediately preceding the date of this announcement; and
- (e) a premium of 411.17% to the unaudited consolidated net asset value of the Company per Share of approximately HK\$0.3913 as at 30 June 2026, based on the total of 369,685,228 Shares in issue as at 30 June 2026.

The Issue Price was determined after arm's length negotiations between the Purchaser, the Company and the Vendor, taking into account the historical and prevailing market prices of the Shares, the net asset value of the Company attributable to each Share and the financial performance of the Group. The Directors consider that the Issue Price is fair and reasonable, on normal commercial terms and in the best interests of the Company and its Shareholders as a whole.

Lock-up Arrangement for the Consideration Shares

The Vendor has undertaken that, unless with the prior written consent of the Purchaser and the Company, within twelve (12) months after the Completion Date, it will not, and will procure the Nominee Shareholder(s) (if any) not to, directly or indirectly transfer, or enter into any agreement to transfer, any of the Consideration Shares (including any direct or indirect transfer of any shares or equity interest in the Vendor, the Nominee Shareholder(s) and/or their respective shareholder(s)).

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 439,685,228 Shares in issue. For illustration purposes, and assuming that 34,861,830 Consideration Shares will be allotted and issued (as set out in the section headed “Allotment and Issuance of Consideration Shares — Consideration Shares” in this announcement), the table below sets forth the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issuance of the Consideration Shares upon Completion (assuming that there is no further change to the share capital of the Company between the date of this announcement and the date of Completion):

	As of the date of this announcement		Immediately after the allotment and issuance of Consideration Shares upon Completion	
	<i>Number of Shares</i>	<i>Approx. %^{Note 1}</i>	<i>Number of Shares</i>	<i>Approx. %^{Note 2}</i>
Shareholders				
Double Key International Limited ^{Note 3}	243,979,543	55.49	243,979,543	51.41
Mr. Wei Mingren	13,000,000	2.96	13,000,000	2.74
Mr. Li Yuqi	12,000,000	2.73	12,000,000	2.53
The Vendor and/or the Nominee Shareholder(s)	—	—	34,861,830	7.35
Other public shareholders	170,705,685	38.82	170,705,685	35.97
Total issued Shares	439,685,228	100.00	474,547,058	100.00

Notes:

1. These percentages are calculated based on 439,685,228 Shares in issue as at the date of this announcement.
2. These percentages are calculated based on 474,547,058 Shares in issue, assuming that 34,861,830 Consideration Shares are allotted and issued upon Completion, and that there is no further change to the issued share capital of the Company.
3. The entire issued share capital of Double Key International Limited is wholly-owned by Ms. Cheng Hung Mui, an executive Director. Therefore, Ms. Cheng Hung Mui and Mr. Wei Qingwen, her spouse, are deemed to be interested in the Shares held by Double Key International Limited pursuant to the Securities and Futures Ordinance (Cap. 571).

Based on the above, the Vendor and/or the Nominee Shareholder(s) will, upon the Acquisition Completion, become Shareholder(s) collectively holding approximately 7.35% of the issued share capital by the Company as enlarged by the allotment and issuance of 34,861,830 Consideration Shares as set out above (assuming that there is no further change to the share capital of the Company between the date of this announcement and the date of Completion).

PROVISION OF FINANCIAL ASSISTANCE

The Board further announces that on 27 September 2026, Zhongneng Technology (an indirect wholly-owned subsidiary of the Company) (as lender), and the PRC Target Company and the Relevant PRC Borrower (as borrowers) entered into the Loan Agreement, pursuant to which Zhongneng Technology has agreed to provide an interest-free Loan in the principal amount of RMB10,000,000 to the PRC Target Company or the Relevant PRC Borrower.

The Loan will be funded by internal resources of the Group.

The Loan Agreement

The principal terms of the Loan Agreement are set out as follows:

Date	27 September 2026
Parties	(a) Zhongneng Technology (as the lender); (b) PRC Target Company (as the borrower); and (c) Relevant PRC Borrower (as the borrower). To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, each of the PRC Target Company, the Relevant PRC Borrower and their respective ultimate beneficial owner(s) is an Independent Third Party.
Principal amount	RMB10,000,000
Interest rate	No interest is payable on the Loan
Purpose	The proceeds of the Loan shall be applied by the PRC Target Company and the Relevant PRC Borrower solely for the purposes of providing the Relevant PRC Loan Collateral. Neither the PRC Target Company nor the Relevant PRC Borrower shall be permitted to change the purpose of the Loan unless with the prior written consent of Zhongneng Technology.
Loan Conditions	The provision of the Loan by Zhongneng Technology to the PRC Target Company or the Relevant PRC Borrower is conditional upon the satisfaction of, among other things, the following Loan Conditions: (a) the Individual Warrantors having entered into the Loan Guarantee in favour of Zhongneng Technology;

- (b) each individual ultimate beneficial owner of the PRC Target Company having completed all filing and registration requirements pursuant to the Circular No. 37 of the State Administration of Foreign Exchange of the PRC on Foreign Exchange Administration of Overseas Investments and Financing and Round-Trip Investments by Domestic Residents via Special Purpose Vehicles (《國家外匯管理局關於境內居民通過特殊目的公司境外投融資及返程投資外匯管理有關問題的通知》37號文) with respect to the Target Group Restructuring;
- (c) the PRC Target Company not having breached any provision of the Loan Agreement, and none of the Individual Warrantors having breached any provision of the Loan Guarantee; and
- (d) the Share Purchase and Subscription Agreement (together with all relevant documents to give effect to the Acquisition and the Subscription) having been entered into by the parties thereto.

Loan Term	From the Loan Drawdown Date until the Loan Repayment Date
Loan Drawdown Date	Zhongneng Technology shall provide the Loan to the PRC Target Company or the Relevant PRC Borrower within five (5) business days after the satisfaction of the Loan Conditions.
Loan Repayment Date	The PRC Target Company or the Relevant PRC Borrower shall repay the Loan in full to Zhongneng Technology within five (5) business days upon the occurrence of any of the following events: (a) the date on which the Relevant PRC Loan has been repaid and discharged in full pursuant to the Share Purchase and Subscription Agreement. For further details, please refer to the section headed “The Acquisition and the Subscription — Subscription” in this announcement; (b) the date on which the Relevant PRC Loan, the Relevant PRC Loan Pledge or the Relevant PRC Loan Guarantee has been released, discharged and/or terminated; and (c) the date on which the Loan Agreement has been terminated in accordance with its provisions (which includes that Zhongneng Technology has the right to unilaterally terminate the Loan Agreement if, for any reason, the Share Purchase and Subscription Agreement is terminated or rescinded for any reason).

Loan Guarantee

As one of the Loan Conditions, on 27 September 2026, the Individual Warrantors entered into the Loan Guarantee in favour of Zhongneng Technology, pursuant to which the Individual Warrantors shall, jointly and severally, guarantee in favour of Zhongneng Technology the performance by the PRC Target Company and the Relevant PRC Borrower of their obligations under the Loan Agreement.

Reasons for and benefits of the Loan

As at the date of this announcement, the Relevant PRC Borrower, a direct wholly-owned subsidiary of the PRC Target Company, owes an outstanding amount of approximately RMB19.3 million (inclusive of all principal, interest and other indebtedness) to the Relevant PRC Bank. The PRC Target Company provided the Relevant PRC Loan Guarantee in favour of the Relevant PRC Bank with respect to the performance by the Relevant PRC Borrower of its obligations under the Relevant PRC Loan.

As disclosed in the section headed “The Acquisition and the Subscription — Conditions Precedent” in this announcement, the Completion is subject to, among other things, obtaining consent and/or approval from the Relevant PRC Bank with respect to the Target Group Restructuring, the Acquisition and the Subscription. With respect to the Relevant PRC Loan, as a condition to the Relevant PRC Bank granting its consent and approval for the Target Group Restructuring, the Acquisition and the Subscription, the Relevant PRC Bank has requested, among other things, that the PRC Target Company and the Relevant PRC Borrower provide the Relevant PRC Loan Collateral in an amount of RMB10,000,000 as security with respect to the performance by the Relevant PRC Borrower of its obligations under the Relevant PRC Loan.

In light of the above, Zhongneng Technology has agreed to provide the Loan to the PRC Target Company or the Relevant PRC Borrower for the purpose of providing the Relevant PRC Loan Collateral, taking into account that:

- (a) unless the Relevant PRC Loan Collateral is provided in favour of the Relevant PRC Bank, the Relevant PRC Bank will not grant its consent and approval, and as such, the Target Group Restructuring, the Acquisition and the Subscription may not be able to proceed;
- (b) as disclosed in the section headed “The Acquisition and the Subscription — Subscription” in this announcement, the HK Target Company (which will become an indirect wholly-owned subsidiary of the Company upon Completion) will use a portion of the proceeds received from the Subscription and cause the PRC Target Company to pay and discharge all the outstanding indebtedness under the PRC Loan Facilities (including without limitation the Relevant PRC Loan). Given that all the outstanding indebtedness under the Relevant PRC Loan will be repaid and discharged in full (and the Relevant PRC Loan Collateral will be released and discharged accordingly) shortly after Completion, the PRC Target Company shall repay the Loan to Zhongneng Technology shortly after Completion;

- (c) the Loan is guaranteed, and will become payable if, among other things, the Acquisition and the Subscription do not proceed; and
- (d) the Loan Agreement, on a standalone basis, is exempted from the announcement, circular, and Shareholders' approval requirements under Chapter 14 of the Listing Rules as all applicable percentage ratios are less than 5%.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

Subject to (i) the passing by the Board and the nomination committee of the Board at respective meetings of a relevant resolution on or prior to Completion; (ii) the approval of the Shareholders at the SGM in relation to, among other things, the Share Purchase and Subscription Agreement and the transactions contemplated thereunder; and (iii) compliance with all applicable requirements under the Bye-laws and the Listing Rules, Mr. Huang Yucheng (黃鈺誠), being the Vendor Nominee, shall be appointed as an executive Director upon Completion.

Further information on the proposed appointment of the Vendor Nominee as an executive Director (including without limitation the biographical details of the Vendor Nominee and other requirements in compliance with Rule 13.51(2) of the Listing Rules) will be set out in the circular to be despatched to the Shareholders on or before 20 October 2026.

INFORMATION OF THE VENDOR, THE HK TARGET COMPANY, THE PRC TARGET COMPANY AND THE TARGET GROUP

Vendor

The Vendor is a company incorporated in the Cayman Islands with limited liability and is an investment holding company.

As at the date of this announcement, the Vendor is ultimately owned as to 36% by Mr. Huang Shilin (黃世霖), as to 18% by Ms. Huang Guicha (黃貴茶), and as to 12% by Mr. Huang Xujie (黃須傑). The remaining 34% shareholding interest in the Vendor is ultimately owned by six other individuals, with no single shareholder holding, directly or indirectly, more than one third of the shareholding interest in the Vendor.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, each of the Vendor and its ultimate beneficial owners is an Independent Third Party.

HK Target Company

The HK Target Company is a company incorporated in Hong Kong with limited liability and is an investment holding company. As at the date of this announcement, the HK Target Company is directly wholly-owned by the Vendor.

PRC Target Company

The PRC Target Company is a company established in the PRC with limited liability. It is principally engaged in the research and development of new energy technologies and the sale, operation and maintenance of EV charging equipment and related products and services.

Target Group

The Target Group is principally engaged in the research and development of new energy technologies, operation of EV charging stations, sale and leasing of related products and provision of related services.

Financial Information of the Target Group

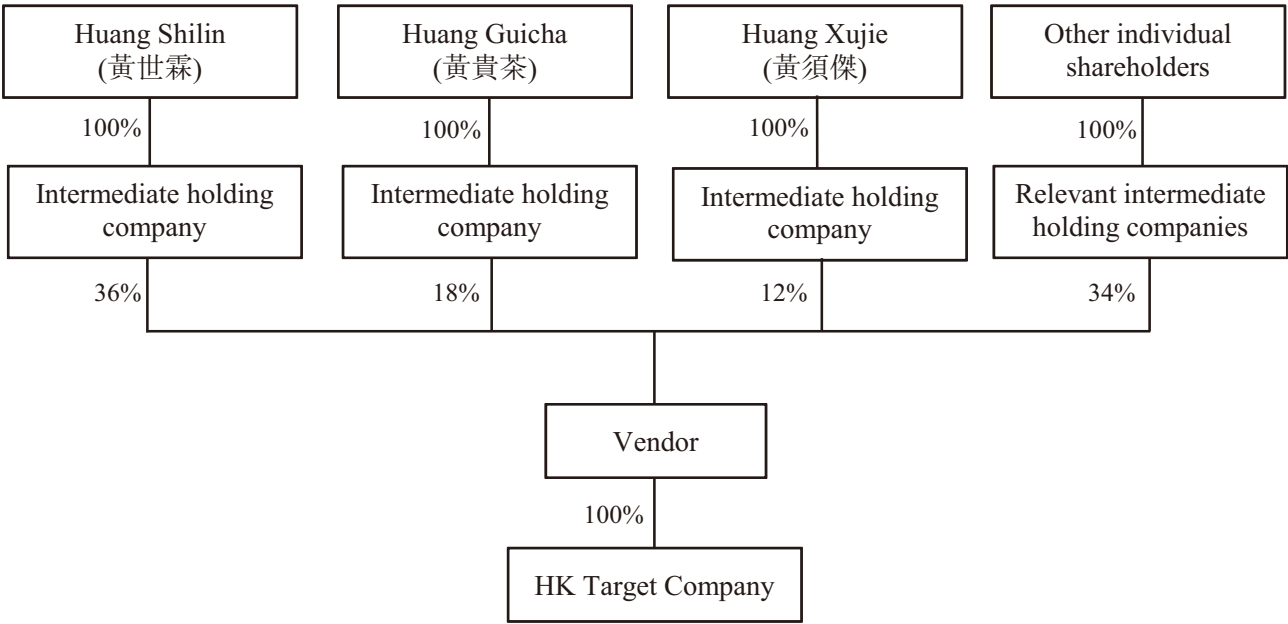
The unaudited financial information of the Target Group for the two (2) financial years ended 31 December 2025 and the unaudited financial information of the Target Group for the six (6) months ended 30 June 2026 are set out as follows:

	For the financial year ended	For the financial year ended	For the six
	31 December	31 December	months ended
	2024	2025	30 June 2026
	(unaudited)	(unaudited)	(unaudited)
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	7,341	10,631	4,513
Loss before taxation	(5,497)	(6,406)	(4,318)
Loss after taxation	(5,497)	(6,406)	(4,318)
	As at	As at	As at
	31 December	31 December	30 June
	2024	2025	2026
	(unaudited)	(unaudited)	(unaudited)
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
Net assets	39,538	33,132	28,814

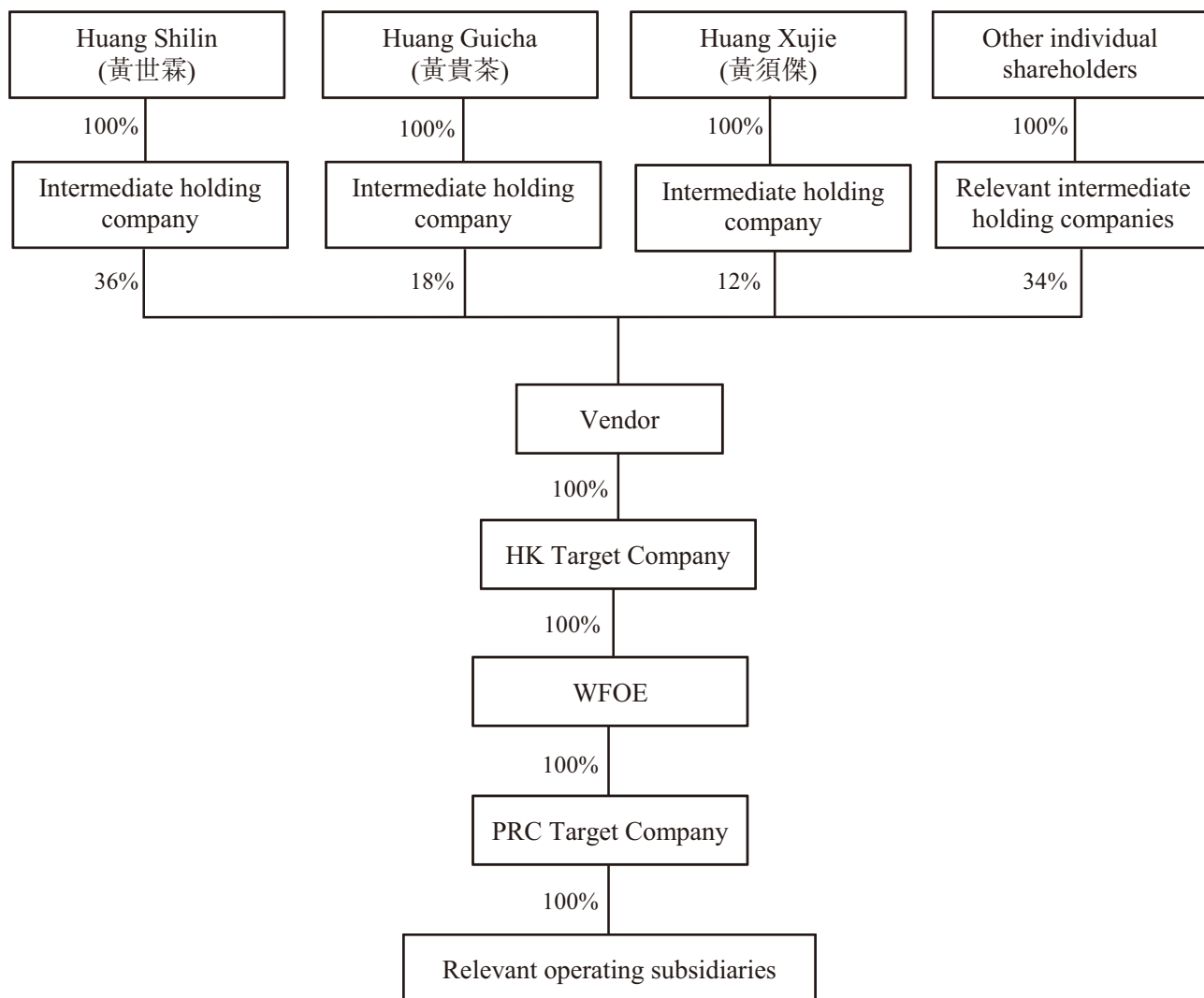
Shareholding Structure of the Target Group

The shareholding structure of the Target Group as at the date of this announcement, immediately after completion of the Target Group Restructuring and immediately after Completion is as follows:

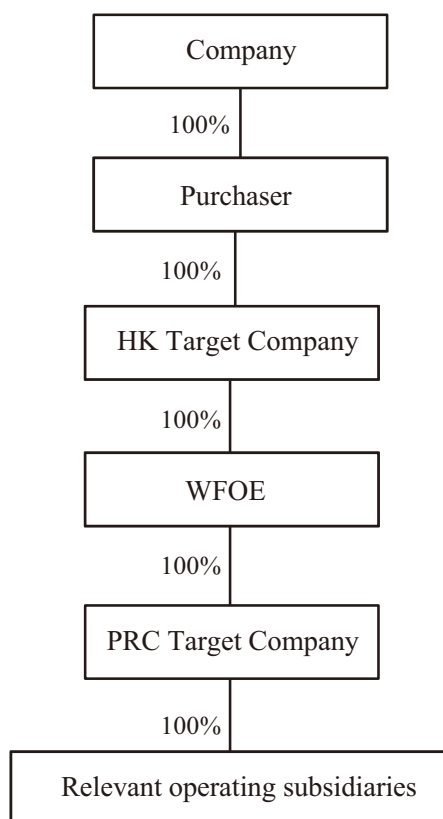
(a) As at the date of this announcement:



(b) Immediately after completion of the Target Group Restructuring:



(c) Immediately after Completion:



INFORMATION OF THE PURCHASER, THE COMPANY, ZHONGNENG TECHNOLOGY AND THE GROUP

The Company is an investment holding company.

The Purchaser is a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company. The Purchaser is an investment holding company.

Zhongneng Technology is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company. It is principally engaged in manufacturing of new energy equipment and products, operations of charging stations and equipment and provision of related services.

The Group is principally engaged in the manufacturing and sale of lithium-ion motive battery, lithium-ion battery module, battery charging devices, battery materials machines and production lines, new energy solution and sale of relevant equipment, investments holding and import and export trading. Since late 2025, the Group has also commenced operation of EV charging network or stations and the provision of ancillary services (the “**Charging Station Business**”).

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Acquisition and the Subscription

In view of the growing adoption of EVs in Hong Kong, the Group has expanded its line of business and commenced operation of Charging Station Business in Hong Kong since late 2025.

As disclosed in the Company's circulars dated 16 December 2025 and 22 May 2026, the Company has intended to expand the Group's business into the EV charging station segment in the PRC and Hong Kong through, among other things, potential investment in, establishment or acquisition of electric vehicles charging stations or related projects, in view of the long-term potential in the prevailing shift in transportation mode to EVs, the demand for its charging services and the potential revenue to be generated therefrom.

The Target Group is principally engaged in the research and development of new energy technologies, operation of EV charging stations, sale and leasing of related products and provision of related services. Through its operating subsidiaries in the PRC, the Target Group has established expertise and experience in the deployment and management of charging facilities and has also developed charging-related software and technology solutions. In particular, the Target Group operates several established charging stations in Shanghai and Fuzhou. In addition, the Target Group has established commercial relationships with a number of charging service platforms and participants in the EV charging ecosystem in the PRC.

In recent years, the demand for EV charging infrastructure in Shanghai and Fuzhou has grown rapidly and is expected to continue to grow, driven by the increasing penetration of EVs and supportive government policies. For example, the Shanghai Municipal People's Government issued the Implementing Opinion on Further Promoting the Development of Charging and Battery-Swapping Infrastructure (關於本市進一步推動充換電基礎設施建設的實施意見) sets a target of meeting the charging needs of more than 1.25 million electric vehicles by 2025, with a citywide vehicle-to-pile ratio of no higher than 2:1. In Fuzhou, the Fuzhou Municipal People's Government's issued the Implementing Opinion on Building a High-Quality Charging Infrastructure System (關於進一步構建高質量充電基礎設施體系的實施意見), which sets the target to construct more than 22,000 standard public charging piles in the city by 2025, and the target of the proportion of parking spaces equipped with standard charging facilities in commercial car parks exceeding the proportion of registered EVs in the city by 2030.

In light of the above, the Directors believe that the Transactions represent a strategic extension of the Group's existing business portfolio, and will enable the Group to leverage the development opportunities arising from the EV charging sector in Shanghai and Fuzhou. The Directors consider that the Target Group's business is highly complementary to the Group's existing Charging Station Business and would strengthen the Group's presence in the new energy infrastructure sector in the PRC. The Transactions will enable the Group to leverage the Target Group's operational experience, technology capabilities and industry relationships alongside the Group's existing lithium-ion motive battery products, charging equipment and related technologies. In addition, the Vendor will nominate the Vendor Nominee to the Board

following Completion, who possesses the relevant expertise and experience in the EV industry and is expected to contribute valuable industry insights and strategic guidance to support the future development and operations of the Group. The Directors believe that the Transactions will create operational and commercial synergies, strengthen the Group's competitiveness in the new energy sector and enhance its long-term growth prospects.

Provision of Financial Assistance

As disclosed in the section headed "The Acquisition and the Subscription — Conditions Precedent" in this announcement, the Completion is subject to, among other things, obtaining consent and/or approval from the Relevant PRC Bank with respect to the Target Group Restructuring, the Acquisition and the Subscription. With respect to the Relevant PRC Loan, as a condition to the Relevant PRC Bank granting its consent and approval for the Target Group Restructuring, the Acquisition and the Subscription, the Relevant PRC Bank has requested, among other things, that the PRC Target Company and the Relevant PRC Borrower provide the Relevant PRC Loan Collateral in an amount of RMB10,000,000 as security with respect to the performance by the Relevant PRC Borrower of its obligations under the Relevant PRC Loan.

In light of the above, Zhongneng Technology has agreed to provide the Loan to the PRC Target Company or the Relevant PRC Borrower for the purpose of providing the Relevant PRC Loan Collateral. For further details and the reasons for and benefits of the Loan, please refer to the section headed "Provision of Financial Assistance — Reasons for and benefits of the Loan" in this announcement.

Accordingly, the Directors consider that the terms of the Share Purchase and Subscription Agreement, the Loan Agreement and the Transactions are fair and reasonable, on normal commercial terms and are in the best interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 14.22 of the Listing Rules, the Acquisition and the Subscription constitute a series of transactions under the Share Purchase and Subscription Agreement and shall be aggregated and treated as if they are one transaction. As the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Acquisition and the Subscription, as aggregated, is more than 25% but all applicable percentage ratios are less than 100%, the Acquisition and the Subscription, as aggregated, constitute a major transaction of the Company and are subject to the announcement, circular, and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Loan Agreement, on a standalone basis, is exempted from the announcement, circular, and Shareholders' approval requirements under Chapter 14 of the Listing Rules as all applicable percentage ratios are less than 5%. However, when aggregated with the Acquisition and the Subscription, as the highest applicable percentage ratio calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Acquisition, the Subscription and the Loan, as aggregated, is more than 25% but all applicable percentage ratios are less than 100%, the Acquisition, the Subscription and the Loan, as aggregated, remains a major transaction of the Company.

DESPATCH OF CIRCULAR AND SGM

The SGM will be convened and held to consider and, if thought fit, to approve, among other things, the Share Purchase and Subscription Agreement and the transactions contemplated thereunder.

A circular containing, among other things, (i) further information on the Share Purchase and Subscription Agreement and the transactions contemplated thereunder; (ii) further information on the proposed grant of the Specific Mandate for the allotment and issuance of the Consideration Shares; (iii) further information on the proposed appointment of the Vendor Nominee as an executive Director; (iv) other information as required under the Listing Rules; and (v) notice of SGM, is expected to be despatched to the Shareholders on or before 20 October 2026.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, no Shareholder has any material interest in the Share Purchase and Subscription Agreement and the transactions contemplated thereunder (including the Acquisition and the subscription), the proposed grant of the Specific Mandate and the proposed appointment of the Vendor Nominee. Accordingly, no Shareholder is required to abstain from voting at the SGM for approving the Transactions.

Shareholders and potential investors of the Company should note that (i) Completion of the Acquisition and the Subscription is subject to the satisfaction (or waiver, as the case may be) of the Acquisition Conditions; and (ii) the provision of the Loan is subject to the satisfaction of the Loan Conditions. As the transactions may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Acquisition”	the sale and purchase of the Sale Shares
“Acquisition Completion”	completion of the Acquisition
“Acquisition Condition(s)”	the condition(s) precedent to the Acquisition and the Subscription, the details of which are set out in the section headed “The Acquisition and the Subscription — Conditions Precedent” in this announcement
“Acquisition Consideration”	RMB98,400,000, being the aggregate consideration for the Acquisition
“Board”	the board of Directors

“Bye-laws”	the bye-laws of the Company (as amended, supplemented or otherwise modified from time to time)
“Calculation Date”	the business day immediately preceding the Completion Date (or such other date as may be agreed between the Vendor, the HK Target Company, the Purchaser and the Company in writing)
“Capital Injection Amount”	RMB21,600,000, being the aggregate consideration for the Subscription
“Cash Consideration”	RMB38,400,000, being the part of the Acquisition Consideration to be settled in cash, the details of which are set out in the section headed “The Acquisition and the Subscription — Acquisition” in this announcement
“Charging Station Business”	the charging station business of the Group, the details of which are set out in the section headed “Information of the Purchaser, the Company, Zhongneng Technology and the Group” in this announcement
“Company”	Tesson Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1201)
“Completion”	collectively, the Acquisition Completion and the Subscription Completion
“Completion Date”	the date on which the Acquisition Completion and the Subscription Completion shall occur simultaneously, being a date falling within five (5) business days after the satisfaction (or waiver, as the case may be) of the Acquisition Conditions, or such other date as may be agreed between the Vendor, the HK Target Company, the Purchaser and the Company in writing
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Consideration Shares”	such number of new Shares to be allotted and issued by the Company to the Vendor and/or the Nominee Shareholder(s) as part of the Acquisition Consideration, the details of which are set out in the section headed “Allotment and Issuance of Consideration Shares — Consideration Shares” in this announcement

“Deposit”	the refundable deposit payable by the Purchaser to the Vendor for the Acquisition, the details of which are set out in the section headed “The Acquisition and the Subscription — Acquisition — Refundable Deposit” in this announcement
“Directors”	the directors of the Company
“EV”	electric vehicle
“Exchange Rate”	the rate of exchange in respect of the translation or conversion of HK Dollars to RMB
“Group”	the Company and its subsidiaries
“HK Dollar” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HK Target Company”	Contemporary Huazhi New Energy Technology Hong Kong Limited (時代華智 (香港) 新能源科技有限公司), a company incorporated in Hong Kong with limited liability
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	any person or company who is not a connected person of the Company and is a third party independent of the Company and its connected persons in accordance with the Listing Rules
“Individual Warrantors”	collectively, Ms. Huang Guicha (黃貴茶), Mr. Huang Xujie (黃須傑) and Mr. Xie Qianhui (謝謙輝)
“Issue Price”	HK\$2.00 per Consideration Share
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the interest-free loan in the principal amount of RMB10,000,000 to be provided by Zhongneng Technology to the PRC Target Company or the Relevant PRC Borrower pursuant to the Loan Agreement, the details of which are set out in the section headed “Provision of Financial Assistance — The Loan Agreement” in this announcement
“Loan Agreement”	the loan agreement dated 27 September 2026 entered into between Zhongneng Technology, the Relevant PRC Borrower and the PRC Target Company in relation to the Loan

“Loan Condition(s)”	the condition(s) precedent to the provision of the Loan pursuant to the Loan Agreement, the details of which are set out in the section headed “Provision of Financial Assistance — The Loan Agreement” in this announcement
“Loan Drawdown Date”	the date on which the Loan is provided by Zhongneng Technology to the PRC Target Company or the Relevant PRC Borrower pursuant to the Loan Agreement, the details of which are set out in the section headed “Provision of Financial Assistance — The Loan Agreement” in this announcement
“Loan Guarantee”	the letter of guarantee dated 27 September 2026 and entered into between the Individual Warrantors in favour of Zhongneng Technology pursuant to the Loan Agreement, the details of which are set out in the section headed “Provision of Financial Assistance — Loan Guarantee” in this announcement
“Loan Repayment Date”	the date on which the Loan is repaid by the PRC Target Company or the Relevant PRC Borrower to Zhongneng Technology in full pursuant to the Loan Agreement
“Long Stop Date”	28 February 2027, or such other date as agreed between the Vendor, the HK Target Company, the Purchaser and the Company in writing
“Nominee Shareholder”	any person designated by the Vendor to receive all or part of the Consideration Shares, provided that such person shall be a direct shareholder of the Vendor as at the Acquisition Completion
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC Loan Facilities”	the loan facilities of an aggregate outstanding amount of approximately RMB21,553,000 (inclusive of all principal, interest and other indebtedness) owed by the Target Group to certain third-party banks in the PRC (including without limitation the Relevant PRC Loan) as at the date of the Share Purchase and Subscription Agreement
“PRC Target Company”	Fujian Times Huazhi New Energy Technology Co., Ltd.* (福建時代華智新能源科技有限公司), a company established in the PRC with limited liability

“Purchaser”	Contemporary International Battery Technology Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company
“Relevant PRC Bank”	the Fuzhou Branch of Shanghai Pudong Development Bank Co., Ltd.* (上海浦東發展銀行股份有限公司福州分行)
“Relevant PRC Borrower”	Times Huazhi (Shanghai) Energy Technology Co., Ltd.* (時代華智(上海)儲能科技有限公司), a company established in the PRC with limited liability and a direct wholly-owned subsidiary of the PRC Target Company
“Relevant PRC Loan”	the loan facility of an outstanding amount of approximately RMB19.3 million (inclusive of all principal, interest and other indebtedness) owed by the Relevant PRC Borrower to the Relevant PRC Bank
“Relevant PRC Loan Collateral”	the cash collateral in an amount of RMB10,000,000 to be provided by the PRC Target Company in favour of the Relevant PRC Bank with respect to the performance by the Relevant PRC Borrower of its obligations under the Relevant PRC Loan
“Relevant PRC Loan Guarantee”	the guarantee provided by the PRC Target Company in favour of the Relevant PRC Bank with respect to the performance by the Relevant PRC Borrower of its obligations under the Relevant PRC Loan
“Relevant PRC Loan Pledge”	the pledge provided by the PRC Target Borrower over certain of its equipment in favour of the Relevant PRC Bank with respect to the performance of its obligations under the Relevant PRC Loan
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Shares”	10,000 issued and fully paid-up ordinary shares of the HK Target Company, representing 100% of the shares in issue of the HK Target Company as at the date of the Share Purchase and Subscription Agreement
“SGM”	the special general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the Share Purchase and Subscription Agreement and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) in the share capital of the Company

“Share Purchase and Subscription Agreement”	the share purchase and subscription agreement dated 27 September 2026 entered into between the Purchaser, the Company, the Vendor, the HK Target Company and the Individual Warrantors, in relation to the Acquisition and the Subscription
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	a specific mandate to be sought from the Shareholders at the SGM to allot and issue the Consideration Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the issue and subscription of the Subscription Shares
“Subscription Completion”	completion of the Subscription
“Subscription Shares”	10,000 new ordinary shares of the HK Target Company to be allotted and issued to the Purchaser
“Target Group”	collectively, (i) the HK Target Company, (ii) the WFOE (upon its establishment), and (iii) the PRC Target Company and its subsidiaries from time to time
“Target Group Company”	each member of the Target Group
“Target Group Restructuring”	the corporate restructuring to be performed by the Vendor and each Target Group Company, immediately upon completion of which the shareholding structure of the Target Group shall be as set out in the section headed “Shareholding Structure of the Target Group — (b) Immediately after completion of the Target Group Restructuring” in this announcement
“Transactions”	collectively, the Acquisition, the Subscription, the granting of the Specific Mandate to allot and issue the Consideration Shares, the appointment of the Vendor Nominee as an executive Director and all other transactions contemplated under the Share Purchase and Subscription Agreement
“Vendor”	CCPOM Limited, a company incorporated in the Cayman Islands with limited liability
“Vendor Nominee”	Mr. Huang Yucheng (黃鈺誠), being the person nominated by the Vendor to be an executive Director, further details of which are set out in the section headed “Proposed Appointment of Executive Director” in this announcement

“WFOE”	a wholly foreign-owned enterprise to be established under the laws of the PRC by the HK Target Company pursuant to the Target Group Restructuring, which shall be directly wholly-owned by the HK Target Company
“Zhongneng Technology”	Shenzhen Tesson Zhongneng Technology Co., Ltd.* (深圳天臣重能科技有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“%”	per cent

* For identification purposes only

By order of the Board
Tesson Holdings Limited
Wei Mingren
Chairman

Hong Kong, 27 September 2026

As at the date of this announcement, the Board comprises Ms. Cheng Hung Mui, Mr. Wei Mingren, Mr. Chan Wei, Ms. Yu Xiaolei, Mr. Li Jingquan, Mr. Li Yang and Mr. Li Yuqi as executive Directors, and Dr. Ng Ka Wing, Mr. See Tak Wah, Mr. Wang Jinlin and Ms. Huang Weili as independent non-executive Directors.