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CM Energy Tech Co., Ltd.
华商能源科技股份有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 206)

COMPLETION OF SUBSCRIPTION OF SHARES UNDER SPECIFIC MANDATE

Reference is made to (i) the announcement of CM Energy Tech Co., Ltd. (the "**Company**") dated 30 December 2024 and the circular of the Company dated 13 February 2025 (the "**Circular**") in relation to, among other things, the Share Subscription and the Whitewash Waiver; and (ii) the announcement of the Company dated 28 February 2025 in relation to the poll results of the EGM and the grant of the Whitewash Waiver. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

COMPLETION OF THE SHARE SUBSCRIPTION

The Board is pleased to announce that all conditions precedent under the Subscription Agreement have been satisfied and completion of the Share Subscription took place on 6 November 2026 in accordance with the terms and conditions of the Subscription Agreement. Upon completion of the Share Subscription, 1,621,717,000 Subscription Shares were duly issued and allotted by the Company to the Subscriber at the Subscription Price of HK$0.20 per Subscription Share pursuant to the Specific Mandate sought from the Independent Shareholders at the EGM. The Subscription Shares represent approximately 33.33% of the issued share capital of the Company as at the date of this announcement. Please refer to the Circular for details of the use of proceeds from the Share Subscription.

EFFECTS OF THE SHARE SUBSCRIPTION ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has a total of 4,865,150,914 Shares in issue.

Set out below is the shareholding structure of the Company immediately before and after completion of the Share Subscription:

	Immediately before Completion		**Immediately after Completion**	
	Number of Shares	*Approximate percentage*	*Number of Shares*	*Approximate percentage*
The Subscriber and parties acting in concert with it	**1,786,471,000**	**55.08%**	**3,408,188,000**	**70.05%**
Prime Force Investment Corporation(1)	1,530,372,000	47.18%	1,530,372,000	31.46%
The Subscriber	–	–	1,621,717,000	33.33%
CIMC(HK)(2)	185,600,000	5.72%	185,600,000	3.81%
Trustee(3)	70,499,000	2.18%	70,499,000	1.45%
Directors				
Zhan Huafeng	1,000,000	0.03%	1,000,000	0.02%
Zhang Menggui, Morgan	65,979,100	2.03%	65,979,100	1.36%
Other Shareholders	**1,389,983,814**	**42.86%**	**1,389,983,814**	**28.57%**
Total	**3,243,433,914**	**100%**	**4,865,150,914**	**100%**

Notes:

(1) Prime Force Investment Corporation is an indirect wholly-owned subsidiary of CM Group as at the date of this announcement.

(2) CIMC(HK) is a subsidiary of CIMC. CM Group is, through certain wholly-owned subsidiaries, interested in approximately 41.17% of the issued H shares of CIMC (representing approximately 23.59% of the total issued shares of CIMC) as at the date of this announcement.

(3) Such Shares include 8,446,456 Shares held by the Trustee, the trustee of the share award plan adopted on 16 January 2015 and amended on 14 January 2025 and 62,052,544 Shares held by the Trustee, the trustee of the share award plan adopted on 31 October 2019.

(4) The percentage figures as set out above are subject to rounding adjustments.

By order of the Board
CM Energy Tech Co., Ltd.
Mei Zhonghua
Chairman

Hong Kong, 6 November 2026

As of the date of this announcement, the Board comprises one (1) executive Director, namely Mr. Zhan Huafeng; nine (9) non-executive Directors, namely Mr. Mei Zhonghua, Mr. Lin Changsen, Mr. Tong Qiang, Mr. Liu Jiancheng, Mr. Ding Jianliang, Mr. Liu Qingzheng, Mr. He Li, Mr. Jiang Debing and Mr. Zhang Menggui, Morgan; and five (5) independent non-executive Directors, namely Mr. Zou Zhendong, Ms. Zhang Zhen, Mr. Xue Jianzhong, Mr. Zhou Ruiping and Mr. Du Wandou.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.