TSAKER

Tsaker New Energy Tech Co., Limited
彩客新能源科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1986)

(1) INSIDE INFORMATION FURTHER UPDATES ON PROGRESS ON THE LISTING OF TSAKER TECHNOLOGY ON BEIJING STOCK EXCHANGE; AND (2) CONNECTED TRANSACTION STRATEGIC PLACING TO CONNECTED PERSONS

FURTHER UPDATES ON PROGRESS ON THE LISTING OF TSAKER TECHNOLOGY ON BEIJING STOCK EXCHANGE

The Board hereby announces that the sponsor cum lead underwriter submitted on behalf of Tsaker Technology a public offering plan to the BSE. The BSE approved the plan on 25 May 2026.

Pursuant to the Public Offering plan, 7,974,800 new Tsaker Technology Shares (representing approximately 12.54% of the issued share capital and 11.15% of the enlarged share capital) will be offered by way of a combination of strategic placement and online public offering through the sponsor cum lead underwriter at an offer price of RMB30.28 per share, and no over-allotment option will be exercised (the "**Public Offering**"). The prospectus and the Issue Announcement have been uploaded on the website of the BSE on 25 May 2026. It is expected that the result of the Public Offering will be announced on or about 1 June 2026.

STRATEGIC PLACING TO CONNECTED PERSONS UNDER THE SAMP

Pursuant to the Public Offering plan, 797,480 new Tsaker Technology Shares (representing 10% of the total number of new Tsaker Technology Shares to be offered under the Public Offering) will be offered by strategic placing to certain strategic investors. Among them, Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia, the directors of Tsaker Technology, will subscribe for approximately 85,865, 82,562 and 79,260 of new Tsaker Technology Shares, respectively, under the SAMP at the Subscription Price.

LISTING RULES IMPLICATIONS

The participants of the SAMP participating in the strategic placement include the directors of Tsaker Technology, i.e., Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia, who are the connected persons of Tsaker Technology under the Listing Rules. Therefore, the placement of new Tsaker Technology Shares to Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia under the SAMP constitute a connected transaction. As one or more of the applicable percentage ratio exceeds 1% but is less than 5%, Tsaker Technology's strategic placing to Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia through the SAMP is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but is exempt from the circular, independent financial advice and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Public Offering may or may not be completed. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

FURTHER UPDATES ON PROGRESS ON THE LISTING OF TSAKER TECHNOLOGY ON BEIJING STOCK EXCHANGE

This section in this announcement is made by the Board pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 15 March 2022, 10 April 2022, 19 July 2022 and 30 August 2022 in relation to the spin-off of Tsaker Technology and the separate quotation of its shares on the National Equities Exchange and Quotations (全國中小企業股份轉讓系統); (ii) the announcement of the Company dated 30 September 2022 in relation to the proposed BSE listing of Tsaker Technology; (iii) the announcement of the Company dated 25 April 2025 and the circular of the Company dated 12 May 2025 (the "**Circular**") in relation to the proposed listing of Tsaker Technology on the BSE (the "**Listing**"); (iv) the announcement of the Company dated 18 June 2025 in relation to the updated progress on the Listing; (v) the announcement of the Company dated 3 March 2026 in relation to further updates on progress on the Listing and estimated results of Tsaker Technology; and (vi) the announcements of the Company dated 10 March 2026 and 4 May 2026 in relation to further updates on progress on the Listing. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the Circular.

The Board is pleased to provide the latest update on the progress of the Listing to the Shareholders. The sponsor cum lead underwriter submitted on behalf of Tsaker Technology a public offering plan to the BSE. The BSE approved the plan on 25 May 2026.

Pursuant to the Public Offering plan, 7,974,800 new Tsaker Technology Shares (representing approximately 12.54% of the issued share capital and 11.15% of the enlarged share capital) will be offered by way of a combination of strategic placement and online public offering through the sponsor cum lead underwriter at an offer price of RMB30.28 per share, and no over-allotment option will be exercised (the "**Public Offering**"). The prospectus and the Issue Announcement have been uploaded on the website of the BSE on 25 May 2026. It is expected that the result of the Public Offering will be announced on or about 1 June 2026.

Tsaker Technology and the sponsor cum lead underwriter have determined the offer price of the shares to be publicly issued through a direct pricing method in accordance with the Administrative Rules of the Beijing Stock Exchange for Issuance and Underwriting of Securities*《北京證券交易所證券發行與承銷管理細則》. Tsaker Technology and the sponsor cum lead underwriter, taking into account factors such as the Tsaker Technology's industry, market conditions, valuation levels of comparable companies in the same industry, and fundraising demands, have mutually agreed to set the offer price at RMB30.28 per share. For details of the factors considered in determining the offer price and for a detailed analysis of the Comparable Companies and Comparable Transactions (as defined in the Circular), please refer to the Circular. For further details about the offer price and the process for its determination, please refer to the Announcement on the Public Issuance of Shares to Unspecific Qualified Investors and Listing on the Beijing Stock Exchange by Hebei Tsaker New Materials Technology Company Limited* (《河北彩客新材料科技股份有限公司向不特定合格投資者公開發行股票並在北京證券交易所上市發行公告》) (the "**Issue Announcement**") published on the website of the BSE on 25 May 2026.

The shareholdings of Tsaker Technology before and immediately after the Public Offering is expected to be as follows:

	Current shareholding		**Immediately upon completion of the Public Offering**	
	Number of shares	**Approximate percentage** *(%)*	**Number of shares**	**Approximate percentage** *(%)*
Tsaker Hong Kong	43,223,644	67.99	43,223,644	60.41
Tai'an Huihua Investment Partnership Enterprise (Limited Partnership) (1)	5,500,000	8.65	5,500,000	7.69
Mr. PAN Deyuan (2)	2,521,008	3.97	2,521,008	3.52
Changzhou Xinjin Ruiying Venture Capital Partnership (Limited Partnership)	3,162,259	4.97	3,162,259	4.42
Wuxi Xingaodi Advanced Industry Investment Fund Partnership (Limited Partnership)	1,236,176	1.94	1,236,176	1.73
Hebei Structural Reform Fund (Limited Partnership)	706,713	1.11	706,713	0.99
Zhongtai Securities Co., Ltd.	597,728	0.94	597,728	0.84
Cangzhou Xinzhi Industrial Equity Investment Fund (Limited Partnership) (3)	573,480	0.90	573,480	0.80
Other existing shareholders	6,050,419	9.53	6,050,419	8.45
Placees and subscribers under the Public Offering	–	–	7,974,800	11.15
Total	**63,571,427**	**100.00**	**71,546,227**	**100.00**

Notes:

(1) The former name of Tai'an Huihua Investment Partnership Enterprise (Limited Partnership) (泰安匯華投資合夥企業(有限合夥)) is Tianjin Huihua Corporate Consultancy Partnership (Limited Partnership)* (天津匯華企業管理諮詢合夥企業(有限合夥)).*

(2) Mr. PAN Deyuan is a non-executive Director of the Company.

(3) The former name of Cangzhou Xinzhi Industrial Equity Investment Fund (Limited Partnership) (滄州新智產業股權投資基金(有限合夥)) is Cang County Cangfu Equity Investment Fund (Limited Partnership)* (滄縣滄服股權投資基金(有限合夥)).*

Tsaker Technology will continue to be regarded as a subsidiary of the Group and its financial results will continue to be accounted for and consolidated into the financial results of the Group upon completion of the Public Offering.

For details of the intended use of the net proceeds from the Public Offering (after deducting related expenses), please refer to the Circular.

STRATEGIC PLACING TO CONNECTED PERSONS UNDER THE SAMP

Strategic Placement Plan

In accordance with Administrative Rules of the Beijing Stock Exchange for Issuance and Underwriting of Securities and the provisions of other relevant laws, regulations and regulatory documents, Tsaker Technology formulated the strategic placement plan (the "**Strategic Placement Plan**"). Pursuant to the Strategic Placement Plan, 797,480 new Tsaker Technology Shares (representing 10% of the total number of new Tsaker Technology Shares to be offered under the Public Offering) will be offered by strategic placing to certain strategic investors.

In accordance with the Company Law of the PRC, Securities Law of the PRC, Administrative Rules of the Beijing Stock Exchange for Issuance and Underwriting of Securities and the provisions of other relevant laws, regulations and regulatory documents, the Company established the Zhongtai Tsaker Technology Employee Participation in the BSE Strategic Placement Collective Asset Management Plan* (中泰彩客科技員工參與北交所戰略配售集合資產管理計劃) (the "**SAMP**"). The participants of the SAMP are certain senior management and core employees of Tsaker Technology. Upon approval by the board meeting of Tsaker Technology, such individuals may participate in the strategic placement of new Tsaker Technology Shares under the Strategic Placement Plan to subscribe for the approved number of new Tsaker Technology Shares through the SAMP acting as the subscriber entity. The SAMP has been approved by the board meeting of Tsaker Technology held on 15 April 2026.

As certain connected persons (i.e., Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia, being the directors of Tsaker Technology) intended to participate in the strategic placement under the Public Offering through the SAMP, the subscription of Tsaker Technology Shares by the abovementioned connected persons constitutes a connected transaction.

Details of the Strategic Placement Plan are set out as follows:

(i) Participants

The participants (the "**Participants**") of the Strategic Placement Plan shall be (i) the SAMP established by certain of the senior management and core employees of Tsaker Technology and (ii) the sponsor's relevant subsidiary participating in the investment.

Participants	Amount to be subscribed for *(RMB'000)*	Approximate number of Tsaker Technology Shares to be placing	Approximate percentage of the number of Tsaker Technology Shares under the Strategic Placement Plan *(%)*	Approximate percentage of the number of Tsaker Technology Shares to be offered under the Public Offering *(%)*
Mr. Liu Wei (director of Tsaker Technology)	2,600	85,865	10.77	1.08
Mr. Ren Quansheng (director of Tsaker Technology)	2,500	82,562	10.35	1.04
Ms. Xu Yanxia (director of Tsaker Technology)	2,400	79,260	9.94	0.99
Other Participants of the SAMP (1)	5,900	194,850	24.43	2.44
Subtotal	**13,400**	**442,537**	**55.5**	**5.55**
Other Participants (2)	10,748	354,943	45.5	4.45
Total	**24,148**	**797,480**	**100.00**	**10.00**

Notes:

(1) Other participants of the SAMP include other senior management and core employees of Tsaker Technology, all of whom are Independent Third Parties.

(2) Other Participant refers to the sponsor's relevant subsidiary participating in the investment, which is Independent Third Party.

(ii) Placing of shares

The shares of the Strategic Placement Plan shall be the ordinary shares with a nominal value of RMB1.00 each in the share capital of Tsaker Technology to be offered by way of a combination of strategic placement and online public offering under the Public Offering. Such ordinary shares will be listed on the BSE.

(iii) Number of subscription

The total number for subscription under the Strategic Placement Plan shall be 10% of the number of the Public Offering, i.e. 797,480 new Tsaker Technology Shares.

(iv) Subscription Price

The subscription price (the "**Subscription Price**") of Tsaker Technology Shares to be placing under the Strategic Placement Plan (including the placing to Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia) shall be identical to the offer price (i.e., RMB30.28 per share) under the Public Offering, and will be paid by the Participants (including Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia) with their own funds.

Considering that (i) according to the Administrative Rules of the Beijing Stock Exchange for Issuance and Underwriting of Securities, investors participating in the strategic placing shall subscribe for the shares of the issuer that they have committed to subscribe at the final offer price; (ii) Tsaker Technology and the sponsor cum lead underwriter, taking into account factors such as the Tsaker Technology's industry, market conditions, valuation levels of comparable companies in the same industry, and fundraising demands, have agreed to set the offer price at RMB30.28 per share; and (iii) the relevant offering plan, including the offering price, offering size, arrangements relating to the Strategic Placement Plan and other matters, has been reviewed and approved by the BSE, and given that (i) the Subscription Price is the same as the final offer price, and that price also applies to other investors participating in the Public Offering; (ii) the basis for determining the offer price complies with the Administrative Rules of the Beijing Stock Exchange for Issuance and Underwriting of Securities, and is consistent with the benchmark of comparable transactions in the market, and that the offer price has been approved by the BSE; and (iii) the directors of Tsaker Technology are not allowed to determine the offer price on their own discretion, the Directors (including the independent non-executive Directors) consider that the terms of the Subscription Price are on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the Directors (including the independent non-executive Directors) consider that the Strategic Placement Plan is in the interests of the Company and the Shareholders as a whole.

For details of the factors considered in determining the offer price and for a detailed analysis of the Comparable Companies and Comparable Transactions, please refer to the Circular. For further details about the offer price and the process for its determination, please refer to the Issue Announcement published on the website of the BSE on 25 May 2026.

(v) Means of implementation

The Participants (including the SAMP in which Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia participate) have entered into the strategic placement agreements with Tsaker Technology (which set forth, among other things, the aforementioned number of Tsaker Technology Shares and the pricing method, etc.) and have issued relevant commitment letters. The Participants have undertaken to subscribe for the number of Tsaker Technology Shares they have committed to at the final determined offer price.

As at the date of this announcement, all the Participants have remitted the subscription funds in full to the sponsor cum lead underwriter. The final results of the Strategic Placement Plan will be disclosed in the result of the Public Offering which is expected to be announced on or about 1 June 2026.

Relevant matters in relation to the participation in the Strategic Placement Plan by the Participants shall be determined, handled and implemented by Tsaker Technology and the Company in accordance with the relevant laws, regulations and regulatory documents, and applicable requirements of the CSRC, the BSE and the Stock Exchange.

(vi) Lock-up period

The lock-up period of Tsaker Technology Shares to be allotted under the Strategic Placement Plan shall be 12 months (as calculated from the date of the Listing). Unless otherwise stipulated in the Strategic Placement Plan, the Participants of the SAMP shall not withdraw from the SAMP or transfer their shares in the SAMP during the lock-up period. Upon expiration of the lock-up period, the manager of the SAMP will arrange for the sale of shares in accordance with the relevant agreements or rules.

(vii) Validity period

The strategic placement agreements shall take effect upon the proper execution by the related parties, of which, the SAMP was reviewed and approved by the board of directors of Tsaker Technology on 15 April 2026. The allocation of the strategic placement to Participants is conditional upon the completion of the Public Offering and Listing by Tsaker Technology, and the full payment of the Subscription Price and relevant taxes and fees (if any). If Tsaker Technology's application of the Public Offering fails to obtain the approval from relevant regulatory authorities, the Strategic Placement Plan shall be terminated immediately.

Reasons for and Benefits of the Strategic Placement Plan

The Company considers that the Strategic Placement Plan will enable Tsaker Technology and the Company to:

a. enhance the stability of the senior management and core employees of Tsaker Technology, improve team cohesion, and demonstrate the confidence of the senior management and core employees in the future development of Tsaker Technology;

b. demonstrate the sponsor's confidence in the future development of Tsaker Technology, send a signal of professional recognition to the market; and

c. further optimize the shareholding structure of Tsaker Technology, improve its governance structure, and facilitate the realization of the long-term value of Tsaker Technology, which in turn will contribute to the continuous and stable development of the Company.

In view of the above, the Directors (including the independent non-executive Directors) consider that the arrangement of the Strategic Placement Plan are on normal commercial terms and are fair and reasonable based on current market conditions. Hence, the Directors (including the independent non-executive Directors) consider the Strategic Placement Plan is in the interests of the Company and the Shareholders as a whole.

Listing Rules Implications

The Participants of the SAMP participating in the strategic placement include the directors of Tsaker Technology, i.e., Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia, who are the connected persons of Tsaker Technology under the Listing Rules. Therefore, the placement of new Tsaker Technology Shares to Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia under the SAMP constitute a connected transaction. As one or more of the applicable percentage ratio exceeds 1% but is less than 5%, Tsaker Technology's strategic placing to Mr. Liu Wei, Mr. Ren Quansheng and Ms. Xu Yanxia through the SAMP is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but is exempt from the circular, independent financial advice and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

None of the Directors has a material interest in the Strategic Placement Plan under the Public Offering. As such, none of the Directors has abstained from voting on the relevant Board resolution.

General

The principal business of the Company and its subsidiaries involves the production and sales of various products such as battery materials, dye and agricultural chemical intermediates, pigment intermediates and new materials.

Tsaker Technology is a high-tech enterprise specialized in the research, development, production, and sales of high-performance organic pigment intermediates and other fine chemical products. Its existing products include DMS, DMSS, DATA, DMAS, BPDA, etc.

The Public Offering may or may not be completed. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

"Board"	board of Directors
"BSE"	Beijing Stock Exchange
"Company"	Tsaker New Energy Tech Co., Limited, an exempted company incorporated in the Cayman Islands and the Shares of which are listed on the Stock Exchange
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries

"Independent Third Party(ies)"	third party(ies) who is, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, independent of the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China, which for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and the Taiwan region
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) of par value US$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tsaker Hong Kong"	Tsaker Chemical (Hong Kong) Company Limited (彩客化學(香港)有限公司), a direct wholly-owned subsidiary of the Company incorporated in Hong Kong
"Tsaker Technology"	Hebei Tsaker New Materials Technology Company Limited* (河北彩客新材料科技股份有限公司), an indirect non-wholly owned subsidiary of the Company incorporated in the PRC with shares quoted on the NEEQ (stock code: 873772)
"Tsaker Technology Share(s)"	ordinary share(s) of Tsaker Technology with a nominal value of RMB1.00 each
"%"	per cent

By Order of the Board
Tsaker New Energy Tech Co., Limited
GE Yi
Chairman

Hong Kong, 26 May 2026

As at the date of this announcement, the Board comprises Mr. GE Yi (Chairman) and Mr. BAI Kun (Vice Chairman) as executive Directors, Mr. FONTAINE Alain Vincent and Mr. PAN Deyuan as non-executive Directors and Mr. ZHU Lin (Lead Independent Non-executive Director), Mr. YU Miao and Ms. LU Xin as independent non-executive Directors.

* *For identification purpose only*