

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.



TIANNENG POWER INTERNATIONAL LIMITED

天能動力國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00819)

**UPDATES ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING
OF THE BATTERIES BUSINESS BY WAY OF PROPOSED A SHARE LISTING
OF THE SPIN-OFF COMPANY ON THE SHANGHAI STOCK EXCHANGE**

References are made to the announcements of Tianneng Power International Limited (the “**Company**”) dated 9 November 2018, 23 April 2019, 30 December 2019, 24 June 2020, 6 July 2020, 15 December 2020 and 4 January 2021 and the circular of the Company dated 24 June 2019 (the “**Circular**”) in relation to the Proposed Spin-off and the Proposed A Share Listing. Unless otherwise specified, capitalised terms used herein shall have the same meaning as ascribed to them in the Circular.

(I) Final prospectus in relation to the Proposed A Share Listing

The final prospectus in relation to the Proposed A Share Listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange (“**Sci-Tech Board**”), which is available in Chinese only, has been published by the Spin-off Company on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(II) Results of the A Share Offering

A total of 116,600,000 new shares of the Spin-off Company were offered for subscription by investors under the Proposed A Share Listing (the “**A Share Offering**”). The results of the A Share Offering, which are available in Chinese only, have been published by the Spin-off Company on the website of the Shanghai Stock Exchange (www.sse.com.cn).

(III) Completion of the Proposed A Share Listing

The Board is pleased to announce that (i) the Proposed A Share Listing on the Sci-Tech Board and the A Share Offering have been completed; and (ii) listing of ordinary shares of the Spin-off Company commenced on 18 January 2021.

Upon completion of the Proposed A Share Listing on the Sci-Tech Board and the A Share Offering, the controlling interest of the Company in the Spin-off Company was reduced from approximately 98.33% to approximately 86.53%. The Spin-off Company remains to be a subsidiary of the Company and its results will continue to be consolidated into the financial statements of the Company.

For further information about the Spin-off Company, please refer to the information published from time to time by the Spin-off Company on the website of the Shanghai Stock Exchange (www.sse.com.cn).

By Order of the Board
TIANNENG POWER INTERNATIONAL LIMITED
ZHANG Tianren
Chairman

Hong Kong, 18 January 2021

As at the date of this announcement, the executive directors of the Company are Dr. ZHANG Tianren, Mr. ZHANG Aogen, Mr. SHI Borong, Mr. ZHANG Kaihong and Mr. ZHOU Jianzhong; the independent non-executive directors of the Company are Mr. HUANG Dongliang, Mr. WU Feng and Mr. ZHANG Yong.