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VPOWER GROUP INTERNATIONAL HOLDINGS LIMITED

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

(I) DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
(2) SUBSCRIPTION UNDER SPECIFIC MANDATE;
(3) PROPOSED PLACING AND ISSUE OF PUBLIC FLOAT SHARES UNDER
SPECIFIC MANDATE;
(4) APPLICATION FOR WHITEWASH WAIVER; AND
(5) NOTICE OF EXTRAORDINARY GENERAL MEETING;
AND
(II) CLOSURE OF REGISTER OF MEMBERS

DESPATCH OF THE CIRCULAR

References are made to (i) the joint announcement of VPower Group International Holdings Limited (the “Company”) and the Subscriber dated 12 June 2023 in relation to, among other things, the Subscription and the Whitewash Waiver; (ii) the announcements of the Company dated 30 June 2023, 4 August 2023 and 18 August 2023 in relation to, among other things, the delay in despatch of the Circular (as defined below); (iii) the announcement of the Company dated 24 August 2023 in relation to, among other things, the Placing and the issue of Public Float Shares under Specific Mandate; (iv) the joint announcements of the Company and the Subscriber dated 28 August 2023 and 29 August 2023 in relation to, among other things, the entering into of the Supplemental Subscription Agreement

and the extension of long stop date under the Subscription Agreement; and (v) the circular of the Company dated 30 August 2023 (the “**Circular**”) in relation to, among other things, the Subscription, the Placing and the issue of Public Float Shares under Specific Mandate, the Increase in Authorised Share Capital and the Whitewash Waiver. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

The Board is pleased to announce that the Circular containing, among other things, (i) details of the Subscription (including the allotment and issue of the Subscription Shares under Specific Mandate), the Placing and the issue of Public Float Shares under Specific Mandate, the Increase in Authorised Share Capital and the Whitewash Waiver; (ii) a letter of recommendation from the Independent Board Committee on the Subscription and the Whitewash Waiver; (iii) a letter of advice by the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Subscription and the Whitewash Waiver; and (iv) notice of the EGM, has been despatched to the Shareholders on 30 August 2023.

CLOSURE OF REGISTER OF MEMBERS

The EGM will be held at Units 2701–05, 27/F, Office Tower 1, The Harbourfront, 18–22 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Friday, 15 September 2023 at 11:00 a.m., details of which are set out in the notice of the EGM.

For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed during the period from Thursday, 14 September 2023 to Friday, 15 September 2023 (both days inclusive), during which period no transfer of Share(s) will be effected. In order to qualify for attending and voting at the EGM, all transfer document(s), accompanied by the relevant share certificate(s), must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 13 September 2023.

WARNING: The completion of the Subscription and the completion of the Placing are subject to (i) the satisfaction (or waiver, where applicable) of the conditions precedent as set out in the Subscription Agreement and the Placing Agreement respectively, and (ii) the Subscription Agreement and the Placing Agreement not having been terminated prior to the completion of the Subscription and the completion of the Placing respectively in accordance with the terms therein, accordingly, the Subscription or the Placing may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their stockbrokers, bank managers, solicitors or other professional advisers if they are in any doubt about their position and as to actions that they should take.

By Order of the Board
VPower Group International Holdings Limited
Lam Yee Chun
Executive Chairman and Co-Chief Executive Officer

Hong Kong, 30 August 2023

As at the date hereof, the Board comprises Mr. Lam Yee Chun, Mr. Lee Chong Man Jason, and Mr. Lo Siu Yuen as executive directors; Ms. Chan Mei Wan and Mr. Wong Kwok Yiu as non-executive directors; and Mr. David Tsoi, Mr. Yeung Wai Fai Andrew and Mr. Suen Wai Yu as independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.