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TK NEW ENERGY

Tonking New Energy Group Holdings Limited

同景新能源集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8326)

POSITIVE PROFIT ALERT

This announcement is made by Tonking New Energy Group Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited management accounts by the management of the Group, the Group is expected to record an increase of 50% to 80% in profit attributable to owners of the Company for the 11 months ended 29 February 2024 (the “**Relevant Period**”), as compared to the profit attributable to owners of the Company in the amount of HK\$27,633,000 recorded for the year ended 31 March 2023, which was mainly attributable to the increase in gross profit of the renewable energy business of the Group and a subsidiary applying to the income tax reduction and exemption of 25% to 15% as a new high-tech enterprise.

The Company is still in the process of finalizing its results for the Relevant Period. The information contained in this announcement is only based on the preliminary assessment on the unaudited management accounts by the management of the Group for the Relevant Period, and is not based on any figures or information audited or reviewed by the Company’s auditors or audit committee.

Reference is made to the joint announcement of the Company and Rise Triumph Limited (the “**Offeror**”) dated 11 April 2023 in connection with the voluntary conditional cash offer by Astrum Capital Management Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those shares already owned by the Offeror and certain parties acting in concert with it) (the “**Joint Announcement**”).

* *For identification purpose only*

The Profit Alert constitutes a profit forecast under Rule 10 of The Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”) and shall be reported on by the Company’s financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09(2)(a) of the Listing Rules and pursuant to Part XIVA of the SFO, the Company is required to issue this announcement as soon as practicable. Given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code. The Profit Alert as set out in this announcement does not meet the standard required by Rule 10 of the Takeovers Code. The requisite reports by the Company’s financial advisers and auditors or accountants under Rule 10.4 of the Takeovers Code are proposed to be contained in the Composite Document (as defined in the Joint Announcement), which is the next document to be sent to the Shareholders by the Company in relation to the Offer (as defined in the Joint Announcement) to be jointly issued by the Offeror and the Company to the Shareholders in accordance with the Takeovers Code.

WARNING: Shareholders and potential investors of the Company should note that the Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and thus are advised to exercise caution in placing reliance on the Profit Alert in assessing the merits and demerits of the Offer (which may or may not become unconditional) and/or dealing in the securities of the Company.

If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.

By order of the Board
Tonking New Energy Group Holdings Limited
Mr. Wu Jian Nong
*Executive Director, Chairman of the Board
and Chief Executive Officer*

Hong Kong, 22 April 2024

As at the date of this announcement, the executive Directors are Mr. Wu Jian Nong, Ms. Shen Meng Hong and Mr. Xu Shui Sheng; and the independent non-executive Directors are Ms. Wang Xiaoxiong, Mr. Zhou Yuan and Mr. Shen Fuxin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the 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 statements in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website (www.hkexnews.hk) for 7 days from the date of its posting and will also be published on the Company’s website (www.tonkinggroup.com.hk).