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TK NEW ENERGY

Rise Triumph Limited
振捷有限公司
*(Incorporated in British Virgin Islands
with limited liability)*

**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)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO THE
VOLUNTARY CONDITIONAL CASH OFFER BY ASTRUM CAPITAL
MANAGEMENT LIMITED FOR AND ON BEHALF OF RISE TRIUMPH
LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF TONKING NEW
ENERGY GROUP HOLDINGS LIMITED (OTHER THAN THOSE SHARES
ALREADY OWNED BY RISE TRIUMPH LIMITED AND
CERTAIN PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to the Offeror



Astrum Capital Management Limited

Independent Financial Adviser to the Independent Board Committee



TC Capital International Limited

References are made to (i) the joint announcement issued by Rise Triumph Limited (the “Offeror”) and Tonking New Energy Group Holdings Limited (the “Company”) dated 11 April 2024 in respect of, among other things, the voluntary conditional cash offer by Astrum Capital Management Limited (“Astrum Capital”) for and on behalf of the Offeror; and (ii) the Composite Document jointly issued by the Offeror and the Company dated 26 April 2024.

Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document (accompanied by the Form of Acceptance) which contains, among other things, (i) the expected timetable in respect of the Offer; (ii) the letter from Astrum Capital; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee; and (v) the letter from the Independent Financial Adviser, has been despatched to the Independent Shareholders on 26 April 2024 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by the Offeror and the Company by way of announcement(s) as and when appropriate. Unless otherwise specified, all times and dates contained in this joint announcement and the Composite Document refer to Hong Kong local time and dates.

Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Friday, 26 April 2024
Offer opens for acceptance.	Friday, 26 April 2024
Latest time and date for acceptance of the Offer on the first Closing Date (<i>Notes 3 and 7</i>)	by 4:00 p.m. on Friday, 17 May 2024
First Closing Date (<i>Note 2, 3 and 7</i>)	Friday, 17 May 2024
Announcement of the results of the Offer as at the first Closing Date, or as to whether the Offer has been extended or become unconditional as at the first Closing Date, on the websites of the Stock Exchange and the Company (<i>Note 3</i>).	by 7:00 p.m. on Friday, 17 May 2024
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer at or before 4:00 p.m. on the first Closing Date assuming the Offer becomes or is declared unconditional on the first Closing Date (<i>Notes 4 and 7</i>)	Tuesday, 28 May 2024

Final Closing Date assuming the Offer becomes or is declared unconditional on the first Closing Date (*Note 5 and 7*)Friday, 31 May 2024

Latest time and date for acceptance of the Offer on the Final Closing Date assuming the Offer becomes or is declared unconditional on the first Closing Date (*Notes 2, 5 and 7*)by 4:00 p.m. on Friday, 31 May 2024

Announcement of the results of the Offer as at the final Closing Date assuming the Offer becomes or is declared unconditional on the first Closing Date, on the websites of the Stock Exchange and the Company (*Note 5*)by 7:00 p.m. on Friday, 31 May 2024

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer at or before 4:00 p.m. on the final Closing Date (assuming the Offer becomes or is declared unconditional on the first Closing Date (*Notes 4 & 7*)Wednesday, 12 June 2024

Latest time and date by which the Offer can become or be declared unconditional as to acceptances (*Note 6*)by 7:00 p.m. on Tuesday, 25 June 2024

Notes:

1. The Offer is open for acceptance on and from Friday, 26 April 2024, being the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date.
2. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for giving instructions to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
3. In accordance with the Takeovers Code, the Offer must remain open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offer will initially remain open for acceptances until 4:00 p.m. on Friday, 17 May 2024 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offer, which announcement will state either the next Closing Date or, if the Offer is at that time unconditional as to acceptances, a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offer is closed to those Shareholders who have not accepted the Offer.

4. Subject to the Offer becoming unconditional, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholder(s) (to the address specified on the relevant Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event no later than seven (7) Business Days after the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code, and the date on which the Offer becomes or is declared unconditional in all respects.
5. In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), the Offer should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offer is closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as the Offeror determines or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next Closing Date or, if the Offer has become or is at that time declared unconditional, that the Offer will remain open until further notice.
6. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day the Composite Document is posted. Accordingly, unless the Offer has previously become unconditional as to acceptances, the Offer will lapse on Tuesday, 25 June 2024 unless extended with the consent of the Executive and in accordance with the Takeovers Code. Therefore, the last day by which the Offer can become or be declared unconditional as to acceptance is Tuesday, 25 June 2024.
7. The latest time and date for acceptance of the Offer and the latest date for posting of remittances for the amount due under the Offer in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning", in force in Hong Kong or "extreme conditions" announced by the government of Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. Instead, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time after 12:00 noon and the posting of remittances will be next following Business Day which does not have either of those warnings in force at any time after 12:00 noon.

Save as mentioned above, if the latest time for the acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will jointly notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

The Offer is subject to the satisfaction of the condition as set out in the Composite Document. Accordingly, the Offer may or may not become unconditional. Independent Shareholders are strongly advised to read the Composite Document and the accompanying Form of Acceptance carefully, in particular, the letter from the Independent Board Committee, which sets out its recommendations to the Independent Shareholders in relation to the Offer and the letter from the Independent Financial Adviser which sets out its advice to the Independent Board Committee in relation to the Offer before deciding whether to accept or reject the Offer.

The Independent Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their own professional advisers for professional advice. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of director
Rise Triumph Limited
Mr. Wu Jian Nong
Director

By order of the board of directors
Tonking New Energy Group Holdings Limited
Mr. Wu Jian Nong
Chairman

Hong Kong, 26 April 2024

As at the date of this joint 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.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror in his capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement contained in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Wu Jian Nong.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable inquiries, that, to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.

* *For identification purposes only*