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## **CHINA HK POWER SMART ENERGY GROUP LIMITED**

### **中國港能智慧能源集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 931)**

## **UPDATE ON LEGAL PROCEEDINGS**

This announcement is made by China HK Power Smart Energy Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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).

Reference is made to the announcements (collectively, the “**Announcements**”) of the Company dated 14 June 2024 and 19 June 2024 in respect of, among other things, the legal proceedings. Unless otherwise stated, all the capitalised terms used herein shall have the same meanings as those adopted in the Announcements.

The board (the “**Board**”) of directors (“**Directors**”) of the Company wishes to announce that the Company received a “Civil Ruling” dated 21 October 2024 issued by the Tianjin High People’s Court of PRC regarding the outcome of the re-trial application submitted by the Group on 20 May 2024. Pursuant to the Civil Ruling, the court’s ruling on April 25, 2024 had been upheld, Great Trend Investment Management (Shanghai) Company Limited\*, an indirectly wholly-owned subsidiary of the Company, was liable to pay the creditor the outstanding balance of unpaid rental, along with penalty charge and overdue interest with total approximately RMB65 million (this amount had been fully recognized in the financial statements for the year ended March 31, 2024, and prior years). Both the Company and its wholly-owned subsidiary, China LNG Limited, act as guarantors for the aforementioned payables and related costs. Additionally, the Group will continue to incur overdue interest from April 1, 2024, until the outstanding balance are settled and the remaining 91 LNG tank containers are returned. As of the date of this announcement, the overdue interest amounts to approximately RMB7.6 million, which full provision for all overdue interest payable will be provided in current financial year. The aforementioned litigation outcome will not have any significant impact on the Group’s cash flow or future development.

The Company will continue to consult with its legal advisors in China, monitoring the impact of these legal actions on the Group. Simultaneously, the Group will continue to actively negotiate with creditors to seek an amicable resolution to the disputes and to amend repayment terms.

Further announcement(s) regarding any significant developments in the legal proceedings or any actions to be taken by the Group will be made by the Company as and when appropriate in compliance with the Listing Rules.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.**

By order of the Board  
**China HK Power Smart Energy Group Limited**  
**Kan Che Kin, Billy Albert**  
*Chairman*

Hong Kong, 24 October 2024

*As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Kan Che Kin, Billy Albert (Chairman), Mr. Deng Yaobo (chief executive officer) and Mr. Li Kai Yien, Arthur Albert; and one non-executive Directors, namely Mr. Simon Murray; and three independent non-executive Directors, namely Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee.*

\* *For identification purposes only*