

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Titans Energy Technology Group Co., Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China Titans Energy Technology Group Co., Limited
中國泰坦能源技術集團有限公司*

(Incorporated in the Cayman Islands with members' limited liability)
(Stock code: 2188)

(1) PROPOSED RE-ELECTION OF DIRECTORS
(2) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 21 June 2024 at 11:15 a.m. or any adjournment thereof is set out on pages 14 to 17 of this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 21 June 2024 at 11:15 a.m. or any adjournment thereof
“Articles” or “Articles of Association”	the existing articles of association of the Company as may be amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Company”	China Titans Energy Technology Group Co., Limited (中國泰坦能源技術集團有限公司*), a company incorporated in the Cayman Islands with members’ limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares up to 20% of the total number of Shares in issue as at the date of passing of the ordinary resolution in relation thereto
“Latest Practicable Date”	16 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution in relation thereto
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs
“%”	per cent.



China Titans Energy Technology Group Co., Limited

中國泰坦能源技術集團有限公司*

(Incorporated in the Cayman Islands with members' limited liability)

(Stock code: 2188)

Executive Directors:

Mr. Gao Xia (*Chairman*)
Mr. Li Xin Qing
Mr. Bi Jingfeng
Mr. An Wei (*Chief Executive Officer*)

Non-executive Director:

Mr. Jiang Wenqi

Independent non-executive Directors:

Mr. Li Xiang Feng
Mr. Liu Wei
Ms. Jiang Yan

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business

in Hong Kong:

Suite 2703, 27/F
Shui On Centre
Nos. 6-8 Harbour Road
Wanchai
Hong Kong

26 April 2024

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED RE-ELECTION OF DIRECTORS
(2) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM of the Company to be held on Friday, 21 June 2024, the notice of which (the "AGM Notice") is set out in this circular, these include ordinary resolutions relating to, inter alia, (i) the re-election of the retiring Directors and (ii) the granting of General Mandates to issue and repurchase Shares.

* For identification purpose only

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of four executive Directors, namely Mr. Gao Xia, Mr. Li Xin Qing, Mr. Bi Jingfeng and Mr. An Wei, one non-executive Director, namely Mr. Jiang Wenqi and three independent non-executive Directors, namely Mr. Li Xiang Feng, Mr. Liu Wei and Ms. Jiang Yan.

Pursuant to articles 84(1) and 84(2) of the Articles, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. An Wei, Mr. Jiang Wenqi and Mr. Li Xiang Feng shall retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming AGM.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the nomination committee (the "Nomination Committee") has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Mr. Li Xiang Feng, Mr. Liu Wei and Ms. Jiang Yan, and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and
- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from each of the independent non-executive Directors, the Nomination Committee was satisfied that Mr. Li Xiang Feng, Mr. Liu Wei and Ms. Jiang Yan:
 - i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

LETTER FROM THE BOARD

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. An Wei as executive Director, Mr. Jiang Wenqi as non-executive Director and Mr. Li Xiang Feng as independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. Accordingly, biographical details of Mr. An Wei, Mr. Jiang Wenqi and Mr. Li Xiang Feng are set out in Appendix I to this circular.

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to grant to the Directors the General Mandates:

- (a) the Issue Mandate: to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the proposed resolution at the AGM; and
- (b) the Repurchase Mandate: to repurchase issued and fully paid up Shares in such number not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed resolution at the AGM.

Subject to passing of the ordinary resolutions in respect of items (a) and (b) above, an ordinary resolution will also be proposed for the Shareholders to consider to extend the general mandate granted to the Directors to allot, issue or otherwise deal with additional Shares in an amount equal to the total number of Shares that have been bought back under the Repurchase Mandate.

As at the Latest Practicable Date, a total of 1,492,026,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or bought back by the Company prior to the AGM, the Company will be allowed to issue a maximum of 298,405,200 Shares, representing 20% of the total number of Shares in issue as at the date of the AGM.

The Issue Mandate and Repurchase Mandate will end on the earliest of: (a) the conclusion of the next annual general meeting of the Company following passing of the resolution, at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition(s), (b) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands, the Articles or any applicable law to be held, or (c) the revocation or variation of the Issue Mandate and/or Repurchase Mandate by ordinary resolution of the Shareholders in a general meeting.

LETTER FROM THE BOARD

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement should provide you with information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

AGM

A notice convening the AGM is set out on pages 14 to 17 of this circular. The AGM will be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 21 June 2024 at 11:15 a.m. for the purpose of considering and, if thought fit, approving the resolutions as set out therein. These documents are also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.titans.com.cn>).

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible, and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. Any announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

RECOMMENDATION

The Board considers that the proposed resolutions in relation to the re-election of the Directors and the grant of General Mandates are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of the Board
China Titans Energy Technology Group Co., Limited
Gao Xia
Chairman

The details of the additional retiring Directors who are proposed to be re-elected at the AGM are set out as follows:

Mr. An Wei, born in October 1956, is an executive Director and the chief executive officer of the Company. Mr. An was appointed as an executive Director on 16 November 2007. At present, Mr. An is also a director of Titans BVI Limited, Grace Technology Development Limited, Titans Holdings Co., Limited, Zhuhai Titans Power Electronics Group Co., Ltd.* (珠海泰坦電力電子集團有限公司) (formerly known as Zhuhai Titans Automatic Electronics Company Limited* (珠海泰坦自動化技術有限公司)) (“Titans Power Electronics”) and Hebei Titans New Energy Development Group Co., Ltd.* (河北泰坦新能源發展集團有限公司) (“Hebei Titans”), the above of which all are subsidiaries of the Company. Mr. An is responsible for the overall operation and management of our Group. Mr. An graduated from the post-graduate class of management engineering department in Tongji University (同濟大學) in July 1986 and obtained his doctorate degree in science management and engineering from Tongji University in November 2005. Mr. An was also accredited as a senior economist (高級經濟師) by the Title Reform Leading Group Office of Hebei Province in the PRC in August 1997. With his doctorate degree majoring in management and over 10 years of experience in the Group, Mr. An has acquired a variety of skills and extensive experiences in management. Mr. An joined the Group in September 1992 as a director of Zhuhai Titans Technology Co. Ltd.* (珠海泰坦科技股份有限公司) (“Titans Technology”). He has been the general manager of Titans Technology since July 1998. He is the current vice chairman of Guangdong Province Private Enterprises Association (廣東省私營企業協會副會長), and a director of China EV100.

Mr. An entered into a service agreement with the Company for a term of three years commencing on 28 May 2022 (the “Commencement Date”), which may be terminated by either party thereto giving to the other not less than three months’ prior written notice. For the first year from Commencement Date, the basic salary of Mr. An was RMB60,809 per month and the salary increment of Mr. An, if any, from the second year from the Commencement Date shall not be more than 10% of his annual basic salary for the immediate preceding year, which is determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities with the Group. Mr. An is also entitled to a discretionary bonus subject to the approval by the Board, provided that the aggregate amount of the bonus payable to him in respect of any financial year may not exceed 3% of the audited consolidated financial net profit of the Group (after taxation and minority interest but before extraordinary or exceptional items) in respect of that financial year of the Company. For the year ended 31 December 2023, Mr. An is entitled to total emoluments of RMB763,000. Mr. An’s appointment as Director is subject to retirement by rotation and re-election at the AGM in accordance with the Articles.

* for identification purpose only

As at the Latest Practicable Date, Mr. An is, pursuant to Part XV of the SFO, deemed to be interested in 187,884,457 Shares held by Great Passion International Limited (“Great Passion”) since the entire issued share capital of Great Passion is beneficially owned by Mr. An and 7,985,418 Shares held by Rich Talent Management Limited (“Rich Talent”), a company which shareholding is owned as to 50% by him. Mr. An also holds interest in 800,000 Shares of the Company, of which 400,000 Share are share options granted by the Company on 23 July 2021 (i.e. a total of 196,669,875 Shares, representing approximately 13.18% of the total issued share capital of the Company).

Mr. Jiang Wenqi, born in September 1987, is a non-executive Director. At present, Mr. Jiang is also a director of Grace Technology Development Limited, Titans Holdings Co., Limited, Titans Power Electronics, a director and general manager of Hebei Titans, the president and manager of Tangshan Yilian New Energy Co., Ltd.* (唐山驛聯新能源科技有限公司), Tangshan Titans Technology Co., Ltd.* (唐山泰坦科技有限公司) and Tangshan Yiyitong Property Services Co., Ltd.* (唐山驛易通物業服務有限公司), the above of which all are subsidiaries of the Company. He has over seven years of management experience. From June 2015 to April 2020, Mr. Jiang was the deputy general manager of Tangshan Caofeidian Heating Co., Ltd* (唐山曹妃甸熱力有限公司) (“Caofeidian Heating”). Since July 2016, Mr. Jiang also served as the secretary of the party committee of Caofeidian Heating. Since April 2020, Mr. Jiang has concurrently served as the general manager and since July 2022, Mr. Jiang has also served as the chairman of Caofeidian Heating. Since April 2022, Mr. Jiang has served as a member of the party committee of Tangshan Guokong Science and Technology Limited* (唐山國控科創有限公司) (“Tangshan Guokong Science and Technology”). Since May 2022, Mr. Jiang has also served as the deputy general manager of Tangshan Guokong Science and Technology. Mr. Jiang obtained a bachelor degree in civil engineering from Tianjin Institute of Urban Construction* (天津城市建設學院) in June 2010. Mr. Jiang has won several awards, including being awarded the “Top Ten Outstanding Youth” in Caofeidian District in 2019. In 2021, Mr. Jiang won the “Excellent Party Affairs Worker” in Hebei Province and his studio “Jiang Wenqi Innovation Studio” won the “Model Worker and Craftsman Talent Innovation Studio” in Hebei Province.

Mr. Jiang has entered into a service contract with the Company pursuant to which he is appointed for an initial term of three years commencing from 24 May 2023, and may be terminated by either party by giving at least three months’ written notice to the other. Mr. Jiang is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the articles association of the Company. Mr. Jiang will not be entitled to a director’s fee.

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Mr. Li Xiang Feng, born in November 1967, is an independent non-executive Director, a member of the audit committee, nomination committee and the chairman of the remuneration committee of the Company. Mr. Li was appointed as an independent non-executive Director on 15 July 2021. Mr. Li is a senior engineer. He graduated from Xi'an Jiaotong University with a bachelor's degree in chemical machinery and automation in July 1989. He further obtained his master's degree in electrical system and automation from Huazhong University of Science and Technology in June 1992. Mr. Li has been a member of the eighth session of the council committee of the Electromagnetic Measurement and Information Processing Instrument Branch of China Instrument and Control Society since August 2018. Mr. Li has more than 29 years of experience in field of power and electronic technology. From July 1992 to April 2002, he served as an engineer of Guangdong Power Grid Co., Ltd. Zhuhai Power Supply Bureau. Mr. Li worked as a chief engineer in various companies from the period of April 2002 to July 2015, including Landis+Gyr Meters & Systems (Zhuhai) Co., Ltd., Zhejiang Chint Instrument & Meter Co., Ltd. and Shenzhen Star Instrument Co., Ltd. From July 2015, he has been serving as a chief engineer of Hangzhou Hexing Electrical Co., Ltd., a multi-national company offering variety of electrical equipment and relevant solution to global power utilities. Mr. Li has been named as an inventor of more than 10 awarded PRC patents that relate to the technical field of electronic transmissions and various types and forms of electric energy meters. Mr. Li's major research areas include development and innovation of intelligent power system products, AMI systems, automation of electric power systems, microgrid technology, power transmission and distribution technologies. Mr. Li has authored and published three EI (The Engineering Index) level papers. He has also participated in compiling numerous systems pertaining to electricity metering equipment that meet the PRC national standards issued by the Standardization Administration of China.

The Company has entered into a letter of appointment with Mr. Li for an initial term of three years, subject to retirement and re-election at the forthcoming annual general meeting of the Company pursuant to the articles of association of the Company. Under the Letter of Appointment, Mr. Li will be entitled to a director's remuneration of HK\$120,000 per annum which has been determined by the Board with reference to the prevailing market conditions, the remuneration policy of the Company and Mr. Li's experience and his duties and responsibilities to be exercised on the Company's affairs.

Save as disclosed herein, each of the above Directors confirms with respect to him that: (i) he has not held any directorships during the three years preceding the Latest Practicable Date in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not have any relationship with any other Directors, senior management of the Company or substantial or controlling Shareholders as of the Latest Practicable Date; (iii) he does not hold any positions in the Company or other members of the Group as of the Latest Practicable Date; (iv) he does not have any interests in the Shares within the meaning of Part XV of SFO as at the Latest Practicable Date; (v) there is no other information that should be disclosed for him pursuant to the requirements under rules 13.51(2)(h) to (v) of the Listing Rules; and (vi) there are no other matters that need to be brought to the attention of Shareholders.

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors in the AGM.

1. LISTING RULES RELATING TO REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchase(s) of Shares (the “Repurchase”) must be approved by Shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the Shares to be bought back must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASE

Any Repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association of the Company and the Articles, the Listing Rules, the applicable laws of the Cayman Islands and any other laws and regulations applicable to the Company. The Company may not repurchase Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

As compared with the financial position of the Company as at 31 December 2023 (being the date to which the latest audited financial statements of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed Repurchase were to be carried out in full during the proposed Repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such Repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such Repurchase will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$14,920,260 divided into 1,492,026,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the Repurchase Mandate to repurchase Shares and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 149,202,600 Shares, being 10% of the issued share capital of the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a Repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and based on the register kept by the Company under section 336 of the SFO, Tangshan Municipal People's Government State-owned Assets Supervision and Administration Commission (唐山市人民政府國有資產監督管理委員會), a PRC government body, through its interests in Tangshan Guokong Science and Technology Innovation Investment Group Co., Limited (唐山國控科技創新投資集團有限公司) controls approximately 38% of the voting rights in the Company. If the Company repurchases the maximum amount of Shares that it would be authorised to under the Repurchase Mandate (if it is approved by the Shareholders at the AGM), the percentage voting rights controlled by Tangshan Municipal People's Government State-owned Assets Supervision and Administration Commission in the Company would increase to approximately 42.22%. In that case, Tangshan Municipal People's Government State-owned Assets Supervision and Administration Commission may trigger the obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. Nevertheless, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder obliged to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors also have no intention to exercise the Repurchase Mandate to such an extent that would result in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person (as defined by the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make buyback of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices of the Shares in each of the past twelve months up to the Latest Practicable Date were as follows:

	Price Per Share	
	Highest HK\$	Lowest HK\$
2023		
April	0.325	0.305
May	0.340	0.305
June	0.340	0.335
July	0.335	0.330
August	0.335	0.330
September	0.325	0.320
October	0.325	0.320
November	0.325	0.320
December	0.325	0.315
2024		
January	0.330	0.300
February	0.310	0.300
March	0.310	0.290
April (up to the Latest Practicable Date)	0.310	0.305

10. CONFIRMATION

The Company confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

NOTICE OF ANNUAL GENERAL MEETING



China Titans Energy Technology Group Co., Limited 中國泰坦能源技術集團有限公司*

(Incorporated in the Cayman Islands with members' limited liability)
(Stock code: 2188)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the "Meeting") of China Titans Energy Technology Group Co., Limited (the "Company") will be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 21 June 2023 at 11:15 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2023.
2. To re-appoint SHINEWING (HK) CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
3. (a) To re-elect Mr. An Wei as an executive director of the Company; and
(b) To re-elect Mr. Jiang Wenqi as a non-executive director of the Company; and
(c) To re-elect Mr. Li Xiang Feng as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors.
5. "THAT:
(A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal in additional shares in the capital of the Company (the "Shares") or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (B) the approval in paragraph (A) above shall be in addition to any other relevant authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal in additional Shares) during or after the end of the Relevant Period;
- (C) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) above of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option schemes adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to subscribe for Shares; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend in accordance with the articles of association of the Company (the "Article") from time to time, shall not exceed 20% of the total number of Shares in issue at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

"Relevant Period" means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Cayman Islands, the Articles or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange)."

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6. "THAT:

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the issued Shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong under the Code on Share Buybacks and the Stock Exchange ("Recognised Stock Exchange") for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such Shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time or those of any other Recognised Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other relevant authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase the Shares at a price determined by the Directors;
- (C) the total number of Shares which are authorised to be bought back by the Company pursuant to the approval in paragraph (A) above of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

"Relevant Period" means the period from the time of the passing of this resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Cayman Islands, the Articles or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part (the “Notice”), the general mandate granted to the Directors pursuant to resolution 5 as set out in the Notice be and is hereby extended by the addition thereto of an amount representing the total number of Shares in issue bought back by the Company under the authority granted pursuant to resolution 6 as set out in the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

By Order of the Board
China Titans Energy Technology Group Co., Limited
Gao Xia
Chairman

Hong Kong, 26 April 2024

Notes:

1. For ascertaining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 17 June 2024.
2. Any member entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of himself/herself. A member may appoint a proxy in respect of part only of his/her holding of Shares. A proxy need not be a member of the Company.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. Completion and delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting if the member so desires and in such event, the instrument appointing a proxy should be deemed to be revoked.
5. If Typhoon Signal No.8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 6:00 a.m. on the date of the Meeting, then the Meeting will be adjourned. The Company will post an announcement on the Company’s website (<http://www.titans.com.cn>) and the Stock Exchange’s website (<http://www.hkexnews.hk>) to notify shareholders of the date, time and place of the adjourned meeting.

The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather condition bearing in mind their own situations.

As at the date of this notice, the executive Directors of the Company are Mr. Gao Xia, Mr. Li Xin Qing, Mr. Bi Jingfeng and Mr. An Wei, the non-executive Director of the Company is Mr. Jiang Wenqi and the independent non-executive Directors of the Company are Mr. Li Xiang Feng, Mr. Liu Wei and Ms. Jiang Yan.