

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, 20 June 2025 at 11:15 a.m. or any adjournment thereof is set out on pages 17 to 21 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, 20 June 2025 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 (including any sale and transfer of treasury shares) up to 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing of the ordinary resolution in relation thereto
“Latest Practicable Date”	15 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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 (excluding treasury shares, if any) 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
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	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. Tao Chen

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

28 April 2025

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, 20 June 2025, 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. Tao Chen 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. Li Xin Qing, Mr. Bi Jingfeng and Ms. Jiang Yan shall retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming AGM.

As disclosed in the announcement of the Company dated 8 January 2025, Mr. Tao Chen has been appointed as a non-executive Director with effect from 8 January 2025. Pursuant to articles 83(3) of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

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

LETTER FROM THE BOARD

- (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.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Li Xin Qiang and Mr. Bi Jingfeng as executive Directors, Mr. Tao Chen as non-executive Director and Ms. Jiang Yan 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. Li Xin Qing, Mr. Bi Jingfeng, Ms. Jiang Yan and Mr. Tao Chen 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 (excluding treasury shares, if any) 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 (excluding treasury shares, if any) 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.

LETTER FROM THE BOARD

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.

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 17 to 21 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, 20 June 2025 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.

LETTER FROM THE BOARD

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.

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. Li Xin Qing (李欣青)

Mr. Li Xin Qing (“Mr. Li”), born in May 1957, is an executive Director of the Company. Mr. Li was appointed an executive Director on 16 November 2007. At present, Mr. Li is also a director of Titans BVI Limited, Grace Technology Development Limited, Titans Holdings Co., Limited, the chairman and legal representative of Zhuhai Titans Technology Co., Ltd. (“Titans Technology”) and Titans Power Electronics, an executive director and the legal representative of Zhuhai Titans New Energy System Co., Ltd.* (珠海泰坦新能源系統有限公司) and the vice chairman of Hebei Titans, the above of which all are subsidiaries of the Company. Mr. Li obtained a bachelor of engineering degree from Tongji University (同濟大學) in January 1982, majoring in mechanical engineering. He also obtained a second bachelor degree in industrial management and engineering from Tongji University in June 1992, majoring in industrial management and engineering. He joined our Group in September 1992. He has worked in Titans Technology where he served as vice chairman, general manager and chairman. Mr. Li received the Guangdong Province Scientific and Technological Progress Award (Class 1) for Electric Power Industry (廣東省電子工業科學技術進步一等獎) from Guangdong Province Electric Engineering Industry Department (廣東省電子機械工業廳), a department established by the local government of Guangdong Province and Zhuhai Municipality Scientific and Technological Progress Award (Class 1) (珠海市科學技術進步獎一等獎) from Zhuhai Municipality Scientific and Technological Progress Qualification Committee (珠海市科學技術進步獎評審委員會) established by the local government of Zhuhai Municipality (珠海市政府) for his participation in the research and development of the “high frequency switch power source for communications SMP-R1022FC” (通訊用高頻開關電源項目SMP-R1022FC) project in 1998. The Scientific and Technological Progress Award was awarded on the basis that the invention or development in science and technology was considered creative and contributing to the development and improvement of the current science and technology and thus generating economic and social value. Since the Group’s establishment, Mr. Li has played an active role in the Group’s development, including research and development of our products and formulating the business strategies of our Group and has accumulated his knowledge and experience with the development of our Group.

Mr. Li 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. Li was RMB60,600 per month and the salary increment of Mr. Li, 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 and his duties and responsibilities with the Group. Mr. Li is also entitled to a discretionary bonus subject to the approval by the Board.

As at the Latest Practicable Date, the Shares of the Company within the meaning of Part XV of the SFO held by Mr. Li as follows:

Nature of interest	Number of Shares	Percentage of issued share capital
Interest in controlled corporations	205,709,875 (<i>Note 1</i>)	22.24%
Beneficial owner	400,000 (<i>Note 2</i>)	0.09%

Notes:

1. The entire issued share capital of Genius Mind Enterprises Limited (“Genius Mind”) is beneficially owned by Mr. Li who is deemed to be interested in 197,724,457 Shares held by Genius Mind by virtue of the SFO. Among 197,724,457 Shares, a total of 40,000,000 Shares were provided as security to a person other than a qualified lender. In addition, by virtue of the SFO, Mr. Li is also deemed to be interested in 7,985,418 Shares held by Rich Talent Management Limited (“Rich Talent”), a company which shareholding is owned as to 50% by him.
2. Of these 400,000 Shares, 200,000 Shares are share options granted by the Company on 23 July 2021.

Save as disclosed above, Mr. Li (i) 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) did 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) did not hold any positions in the Company or other members of the Group as of the Latest Practicable Date; (iv) did 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.

Mr. Bi Jingfeng (畢景峰)

Mr. Bi Jingfeng ("Mr. Bi"), born in August 1965, is an executive Director and chief financial officer of the Company. At present, Mr. Bi is also a director of Grace Technology Development Limited and Titans Holdings Co., Limited, the above of which all are subsidiaries of the Company. He has more than 20 years of experience in finance. From 2003 to 2006, Mr. Bi was the manager of finance department of Hebei Changlu Daqinghe Salt Chemical Group Co., Limited* (河北長蘆大清河鹽化集團有限公司). From May 2006 to June 2015, Mr. Bi served as the chief financial officer of Tangshan Caoheidian Dredging Co., Ltd.* (唐山曹妃甸疏浚有限公司). Mr. Bi served as the deputy general manager from June 2014 to January 2021 of Tangshan Caoheidian Development Investment Group Co., Ltd.* (唐山曹妃甸發展投資集團有限公司) and the chief financial officer from June 2014 to May 2022. From October 2017 to May 2022, Mr. Bi concurrently served as the chief financial officer of Caoheidian State-owned Investment Group Co., Ltd.* (曹妃甸國控投資集團有限公司). Since April 2022, Mr. Bi has served as the deputy secretary of the party committee of Tangshan Guokong Science and Technology. Since May 2022, Mr. Bi has also served as the general manager and director of Tangshan Guokong. Mr. Bi graduated from Hebei Broadcasting Television University* (河北廣播電視大學) majoring in financial accounting in July 1989. Mr. Bi also obtained a bachelor degree from Hebei Broadcasting Television University* (河北廣播電視大學) majoring in economic law in October 1996.

Mr. Bi 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. Bi 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. Bi will not be entitled to a director's fee.

Save as disclosed above, Mr. Bi (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (iv) did not have any interests in the Shares within the meaning of Part XV of SFO as at the date of this circular; (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.

Ms. Jiang Yan (蔣彥)

Ms. Jiang Yan ("Ms. Jiang"), born in December 1972, is an independent non-executive Director of the Company, chairman of the audit committee and member of each of the remuneration committee and nomination committee of the Company. She is experienced in financial management. From April 2001 to April 2012, Ms. Jiang was the chief financial officer of Beijing Huatianheng Technology Development Co., Ltd* (北京市華天恒科技發展有限公司) and was responsible for, among other things, establishing financial system, financial management and inventory control. From July 2018 to December 2021, Ms. Jiang worked at HouseSigma Inc., where her first position was investment manager and her last position was broker of record, responsible for compliance checks and supervision of client's trust or commission accounts. Ms. Jiang is currently working at Canada-China Ageing Industry Development Inc. and is responsible for the operation and financial management of the organisation. Ms. Jiang graduated from the Central University of Finance and Economics (中央財經大學) (formerly known as Central Institute of Finance* (中央財政金融學院)) with a bachelor degree majoring in accounting in June 1994. Ms. Jiang obtained a diploma in postgraduate studies in finance from Tsinghua University (清華大學) in October 2006 and a Master of Business Administration from The Chinese University of Hong Kong in December 2006. Ms. Jiang was a fellow member of the Chinese Institute of Certified Public Accountants.

Ms. Jiang entered into a letter of appointment with the Company for a term of three years commencing on 30 May 2023, pursuant to which Ms. Jiang is entitled to a fee of HK\$120,000 per annum commencing from the date of appointment. The remuneration of Ms. Jiang was determined by the remuneration committee of the Company and the Board with reference to the Group's remuneration policy, the prevailing market practice and her duties and responsibilities with the Group.

Save as disclosed above, Ms. Jiang (i) has not served in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not hold any other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (iv) did not have any interests in the Shares within the meaning of Part XV of SFO as at the date of this circular; (v) there is no other information that should be disclosed for her 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.

Ms. Jiang has confirmed that (i) she satisfies the independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is she connected with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence.

Mr. Tao Chen (陶琛)

Mr. Tao Chen (“Mr. Tao”), born in March 1988, is a non-executive Director of the Company. At present, Mr. Tao is also a director of Grace Technology Development Limited, Titans Holdings Co., Limited, Titans Power Electronics and Zhuhai Yilian New Energy Motor Company Ltd.* (珠海驛聯新能源汽車有限公司), a director and general manager of Hebei Titans, the chairman 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. Mr. Tao is senior economist, graduated from Northwest University with a bachelor’s degree in public policy in July 2011. Mr. Tao has more than 10 years of working experience in enterprise and business management. From December 2014 to March 2022, he worked at the Enterprise Management Department of Tangshan Caofeidian Development Investment Group Co., Ltd.* (唐山曹妃甸發展投資集團有限公司) (“CFD Investment”). During the period, he served as the deputy head of the Enterprise Management Department of CFD Investment, and concurrently served as the deputy secretary-general of Caofeidian High-Quality Development Research Institute* (曹妃甸高質量發展研究院) (“CFD Research”). Since March 2022, he has been serving as the head of the Enterprise Management Department of Tangshan Guokong Kechuang. Since July 2022, Mr. Tao has been serving as a director of each of Tangshan Guokong and Liancheng Technology (Hebei) Co., Ltd.* (聯城科技(河北)股份有限公司). Since April 2023, he has also been serving as the vice chairman of the labor union of Tangshan Guokong Kechuang. During his tenure, Mr. Tao was awarded the honorary title of Excellent Manager several times and in 2023, he was awarded the honorary title of “Excellent Communist Party Member” of Caofeidian District.

Mr. Tao has entered into a service contract with the Company pursuant to which he is appointed for an initial term of three years commencing from 8 January 2025, and may be terminated by either party by giving at least three months’ written notice to the other. Mr. Tao 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. Tao will not be entitled to a director’s fee.

Save as disclosed above, Mr. Tao (i) does not hold any directorship in listed public companies whether in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date; (iii) does not hold any position in the Company or other members of the Group as at Latest Practicable Date; (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date; (v) does not other information to be disclosed under the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules; and (vi) does not have other matters that need to be brought to the attention of the 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 2024 (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 as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with Central Clearing and Settlement System ("CCASS") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

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, and the Company did not have any treasury 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 (excluding treasury shares, if any), 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.310	0.300
May	0.310	0.290
June	0.310	0.290
July	0.310	0.300
August	0.310	0.290
September	0.310	0.300
October	0.310	0.275
November	0.310	0.300
December	0.310	0.300
2025		
January	0.310	0.295
February	0.310	0.290
March	0.295	0.275
April (up to the Latest Practicable Date)	0.300	0.245

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, 20 June 2025 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 2024.
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. Li Xin Qing as an executive director of the Company; and
 - (b) To re-elect Mr. Bi Jingfeng as an executive director of the Company;
 - (c) To re-elect Ms. Jiang Yan as an independent non-executive director of the Company; and
 - (d) To re-elect Mr. Tao Chen as a non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

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 (including any sale and transfer of treasury shares) (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;
- (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 (excluding treasury shares, if any) 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;

NOTICE OF ANNUAL GENERAL MEETING

- (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).”

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 (excluding treasury shares, if any) as at the time of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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.”

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, 28 April 2025

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, 17 June 2025 to Friday, 20 June 2025, 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, 16 June 2025.
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.

NOTICE OF ANNUAL GENERAL MEETING

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. Tao Chen and the independent non-executive Directors of the Company are Mr. Li Xiang Feng, Mr. Liu Wei and Ms. Jiang Yan.