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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 limited liability)

(Stock code: 2188)

VOLUNTARY ANNOUNCEMENT

(1) REDEMPTION OF CONVERTIBLE NOTES; AND (2) REPAYMENT OF THE LOAN

REDEMPTION OF CONVERTIBLE NOTES

Reference is made to the announcements of the Company dated 12 October 2015, 13 October 2015, 29 February 2016, 28 February 2018, 12 March 2018 and 1 June 2018 in relation to, among others, the issue of the Convertible Notes and the extension of the maturity date of the Convertible Notes. As disclosed in the announcement of the Company dated 1 June 2018, the Convertible Notes will mature on 1 October 2018.

The Board wishes to announce that as of 21 September 2018, the Company has redeemed in full the Convertible Notes by paying the total amount of HK\$102,638,888.90, being the aggregate principal amount of the Convertible Notes outstanding (i.e. HK\$100,000,000) together with all accrued and outstanding interest, to the Subscriber (the “**Redemption**”). The Redemption is financed by the internal resources of the Group and a fixed term loan obtained by the Group from a third party who is independent of the Company and the connected persons (as defined under the Listing Rules) of the Company.

Following the Redemption, the Convertible Notes will be cancelled and the Company will be discharged from all of its obligations under and in respect of the Convertible Notes.

REPAYMENT OF THE LOAN

Reference is made to the announcements of the Company dated 28 February 2018, 12 March 2018 and 1 June 2018 in relation to, among others, the provision of the Loan by Titans Power Electronics (as the lender) to Broad-Ocean Motor (as the borrower) in the amount of RMB80,860,000, and the extension of the maturity date of the Loan. As disclosed in the announcement of the Company dated 1 June 2018, the Loan will mature on 1 October 2018.

The Board is pleased to announce that as of 21 September 2018, Broad-Ocean Motor has repaid in full the principal amount of the Loan together with all accrued and outstanding interest in connection with the Loan Agreement to the Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors;
“Broad-Ocean Motor”	中山大洋電機股份有限公司 (Zhongshan Broad-Ocean Motor Co., Ltd.), a company listed on the Shenzhen Stock Exchange (stock code: 002249);
“CN Subscription Agreement”	the agreement dated 12 October 2015 entered into between the Company and the Subscriber in relation to the subscription by the Subscriber of the Convertible Notes in the principal amount of not more than HK\$100,000,000;
“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 limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2188);
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;

“Convertible Notes”	the convertible notes in the aggregate principal amount of HK\$100,000,000 issued by the Company pursuant to the CN Subscription Agreement;
“Directors”	the director(s) of the Company;
“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 People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Loan”	the loan in the amount of RMB80,860,000 granted by Titans Power Electronics to Broad-Ocean Motor pursuant to the Loan Agreement;
“Loan Agreement”	the loan agreement dated 28 February 2018 and entered into between Titans Power Electronics (as lender) and Broad-Ocean Motor (as borrower) in relation to the granting of loan in the amount of RMB80,860,000 to Broad-Ocean Motor;
“Redemption”	the redemption of the outstanding Convertible Notes in the principal amount of HK\$100,000,000;
“RMB”	Renminbi, the lawful currency of the People’s Republic of China;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscriber”	大洋電機(香港)有限公司 (Broad-Ocean Motor (Hong Kong) Co. Limited), a limited company incorporated in Hong Kong;

“Titans Power Electronics” Zhuhai Titans Power Electronics Group Co., Ltd* (珠海泰坦電力電子集團有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the date of this announcement; and

“%” per cent.

By Order of the Board
China Titans Energy Technology Group Co., Limited
Li Xin Qing
Chairman

Hong Kong, 21 September 2018

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Xin Qing and Mr. An Wei; and three independent non-executive Directors, namely Mr. Li Wan Jun, Mr. Zhang Bo, and Mr. Pang Zhan.

* *For identification purpose only*