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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of China Titans Energy Technology Group Co., Limited (the “**Company**”) dated 18 October 2022 (the “**Announcement**”) in relation to, among other things, the Subscription and the Whitewash Waiver. Unless otherwise defined, terms used in this announcement have the same meanings as those defined in the Announcement.

As stated in the Announcement, pursuant to Rule 8.2 of the Takeovers Code, the circular (the “**Circular**”) containing, among other things, (i) details of the Subscription, the Specific Mandate and the Whitewash Waiver; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Subscription and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription and the Whitewash Waiver; and (iv) a notice of the EGM, is expected to be despatched to the Shareholders within 21 days from the date of the Announcement, which is on or before 8 November 2022.

* *For identification purposes only*

As additional time is required for the Company to finalise the information required to be disclosed in the Circular including, among other things, the information in the letter from the Board and the letter of advice from the Independent Financial Adviser, an application has been made to seek the consent from the Executive pursuant to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Circular to the Shareholders to no later than 30 November 2022. The Executive has indicated that it is minded to grant its consent for such extension.

WARNING: The Subscription is subject to the fulfilment or waiver (as the case may be) of a number of conditions precedent set out under the section headed “Conditions of the Subscription” in the Announcement, including approval at the EGM by the Independent Shareholders of the Subscription and the Whitewash Waiver, and the grant of the Whitewash Waiver by the Executive. As such, the Subscription may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

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

Hong Kong, 8 November 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Li Xin Qing and Mr. An Wei, and the independent non-executive Directors of the Company are Mr. Li Wan Jun, Mr. Pang Zhan and Mr. Li Xiang Feng.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.