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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)

**EXTENSION OF LONG STOP DATE IN RELATION TO
ISSUE AND SUBSCRIPTION OF NEW SHARES UNDER
SPECIFIC MANDATE**

Financial adviser to the Subscriber



Guotai Junan Capital Limited

Reference is made to the announcements of China Titans Energy Technology Group Co., Limited (the “**Company**”) dated 18 October 2022 (the “**Announcement**”), 12 December 2022, 12 January 2023, 10 February 2023 and 10 March 2023 and the circular of the Company dated 18 November 2022 in relation to, among other things, the Subscription and the Whitewash Waiver. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, Completion is subject to conditions precedent including but not limited to obtaining all necessary acknowledgements, approvals and consents from the relevant governmental authorities for the Subscription Agreement and transactions thereunder being fulfilled (or, if applicable, waived). As at the date of this announcement, such acknowledgements, approvals and consents have not been fully obtained as the relevant governmental authorities are in the course of processing the applications made by the Subscriber.

Given that additional time is required for the fulfillment of the conditions precedent of the Subscription Agreement, the Company and the Subscriber, after arm's length negotiations, have agreed in writing to further extend the Long Stop Date to 30 April 2023 (or such later date as may be agreed between the Company and the Subscriber in writing). Save for the aforementioned, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect.

The Subscriber is still contemplating the possibility of waiving the conditions relating to the Whitewash Waiver under the Subscription Agreement and proceeding with the Subscription in the absence of the Whitewash Waiver and, upon Completion, making a mandatory general offer.

Further announcement(s) will be made by the Company in compliance with the Listing Rules and the Takeovers Code to inform Shareholders and potential investors of any further developments as and when appropriate. Monthly update announcement(s) pursuant to Rule 3.7 of the Takeovers Code will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or a decision not to proceed with an offer is made.

WARNING

Completion of the Subscription is subject to the fulfilment or waiver (as the case may be) of a number of conditions precedent in the Subscription Agreement. As such, the Subscription may or may not proceed and may or may not lead to a general offer under Rule 26.1 of Takeovers Code.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company, 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, 31 March 2023

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 enquiries, 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 statement in this announcement misleading.

** For identification purpose only*