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**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
(Incorporated in Hong Kong with limited liability)



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)

JOINT ANNOUNCEMENT

**(1) (A) LEVEL OF ACCEPTANCE OF THE OFFERS; AND
(B) LAPSE OF THE OFFERS IN RELATION TO
THE MANDATORY CONDITIONAL CASH OFFERS BY
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED FOR AND ON BEHALF
OF TANGSHAN GUOKONG SCIENCE AND TECHNOLOGY INNOVATION
INVESTMENT GROUP CO., LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
CHINA TITANS ENERGY TECHNOLOGY GROUP CO., LIMITED
(OTHER THAN THOSE ALREADY OWNED BY AND/OR AGREED TO BE
ACQUIRED BY THE OFFEROR AND/OR
THE PARTIES ACTING IN CONCERT WITH IT) AND
FOR THE CANCELLATION OF ALL THE OUTSTANDING OPTIONS OF
CHINA TITANS ENERGY TECHNOLOGY GROUP CO., LIMITED;
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
(3) WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 3(E) OF
THE SUPPLEMENTAL AGM NOTICE**

Financial adviser to the Offeror



Guotai Junan Capital Limited

Offer agent to the Offeror



Guotai Junan Securities (Hong Kong) Limited

Reference is made to (i) the announcements of the Company dated 18 October 2022 (the “**Subscription Announcement**”) and 12 December 2022 and the circular of the Company dated 18 November 2022 in relation to, among other things, the Subscription Agreement entered into between the Company and Tangshan Guokong and the possible Offers pursuant to Rule 3.7 of the Takeovers Code; (ii) the joint announcement issued by the Offeror and the Company dated 11 May 2023 in relation to the Completion and the Offers (the “**Rule 3.5 Announcement**”); and (iii) the Composite Document dated 24 May 2023 jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

LEVEL OF ACCEPTANCE OF THE OFFERS ON THE FIRST CLOSING DATE

As at 4:00 p.m. on 14 June 2023, being the First Closing Date, the Offeror had received (a) valid acceptances under the Share Offer in respect of a total of 24,894,120 Offer Shares (“**Acceptance Shares**”), representing approximately 1.67% of the issued share capital of the Company as at the date of this joint announcement; and (b) no valid acceptance under the Option Offer.

As at the date of the Subscription Announcement and immediately before the commencement of the Offer Period, neither the Offeror nor any party acting in concert with it owned (or had control or direction over) any Shares. Upon Completion which took place on the date of the Rule 3.5 Announcement and as at the date of this joint announcement, the Offeror and parties acting in concert with it own 566,970,000 Shares, representing 38.00% of the total issued share capital of the Company.

Save as disclosed above, neither the Offeror nor any parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately prior to the commencement date of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this joint announcement; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

LAPSE OF THE OFFERS

As set out in the Composite Document, the Share Offer is conditional upon the Offeror having received (and, where permitted, such acceptances not having been withdrawn), at or before 4:00 p.m. on the First Closing Date of 14 June 2023 (or such other time as the Offeror may, subject to the Takeovers Code, decide), valid acceptances in respect of the Shares which, together with the Shares acquired or agreed to be acquired before or during the Share Offer, will result in the Offeror and any person acting in concert with it holding more than 50% of the voting rights of the Company (“**Acceptance Condition**”). If the Acceptance Condition is not satisfied on or before the First Closing Date, the Share Offer will lapse unless the Offer Period is extended by the Offeror in accordance with the Takeovers Code. The Option Offer is subject to and conditional upon the Share Offer becoming or being declared unconditional in all respects.

As at 4:00 p.m. on 14 June 2023, the Acceptance Shares together with the Shares already owned by the Offeror and parties acting in concert with it, amounted to 591,864,120 Shares in aggregate, representing approximately 39.67% of the voting rights of the Company.

As the Acceptance Condition has not been fulfilled by 4:00 p.m. on the First Closing Date, the Share Offer has not become unconditional as at 4:00 p.m. on the date of this joint announcement (i.e. 14 June 2023). The Offeror announces that there will be no extension or revision of the Offers. The Offeror further announces that, at 4:00 p.m. on 14 June 2023, the Offers have been closed for acceptance and have lapsed.

In accordance with Rule 31.1 of the Takeovers Code, where the Offers have not become or been declared unconditional and have lapsed, except with the consent of the Executive, neither the Offeror nor any party acting in concert with it in the course of the Offers, nor any party who is subsequently acting in concert with any of them, may within 12 months from the date on which such Offers are withdrawn or lapse either: (i) announce an offer or possible offer for the Company (including a partial offer which could result in the Offeror holding Shares carrying 30% or more of the voting rights of the Company), or (ii) acquire any voting rights of the Company if the Offeror or parties acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

RETURN OF DOCUMENTS

As the Offers have lapsed, the Acceptance Shares will not be acquired by the Offeror. The Offer Shareholders who have tendered the Acceptance Shares will therefore not be entitled to receive any consideration. The share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of the Acceptance Shares received by the Registrar will be returned to the Offer Shareholders who have accepted the Share Offer by ordinary post at the own risk of the Offer Shareholders as soon as possible but in any event within ten (10) days after the Offers have lapsed (i.e. by Saturday, 24 June 2023).

PUBLIC FLOAT OF THE SHARES

Immediately after the lapse of the Offers and as at the date of this joint announcement, 448,403,551 Shares, representing approximately 30.05% of the issued share capital of the Company, are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As disclosed in the Composite Document and the announcement of the Company dated 30 May 2023, each of Mr. Li Wan Jun (“**Mr. Li**”) and Mr. Pang Zhan (“**Mr. Pang**”) will resign as an independent non-executive Director with effect from immediately after the publication of the joint announcement regarding the results of the Offers as at the First Closing Date in compliance with Rule 7 of the Takeovers Code. As such, each of Mr. Li and Mr. Pang has resigned as an independent non-executive Director with effect from immediately after the publication of this joint announcement on 14 June 2023.

Each of Mr. Li and Mr. Pang has confirmed that he has no disagreement with the Board and there are no other matters with respect to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Li and Mr. Pang for their contributions to the Company.

WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 3(E) OF THE SUPPLEMENTAL AGM NOTICE

References are made to the circular of the Company dated 26 April 2023, the supplemental circular of the Company dated 31 May 2023, the notice of annual general meeting dated 26 April 2023, the supplemental notice of annual general meeting dated 31 May 2023 (the “**Supplemental AGM Notice**”) and the first and second forms of proxy of the Company in relation to the annual general meeting of the Company (“**AGM**”) (collectively, the “**AGM Documents**”).

Due to the resignation of Mr. Pang as mentioned above in this joint announcement, the ordinary resolution numbered 3(e) in respect of the re-election of Mr. Pang as set out in the Supplemental AGM Notice is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM. Save for the above, all other resolutions as set out in the Supplemental AGM Notice, the sequence thereof and matters in relation to the AGM, including the date, time and venue for holding the AGM, remain unchanged.

Proxy forms lodged by the Shareholders will remain valid except that no poll will be conducted or counted for the ordinary resolution in relation to the re-election of Mr. Pang.

Shareholders are reminded to read the AGM Documents for details in respect of other resolutions which remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM and other relevant matters.

By order of the sole director of
**Tangshan Guokong Science and Technology
Innovation Investment Group Co., Limited**
Gao Xia
Sole director

By order of the Board
**China Titans Energy Technology
Group Co., Limited**
Li Xin Qing
Executive Director

Hong Kong, 14 June 2023

As at the date of this joint announcement, the Board comprises 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 five independent non-executive directors, namely, Mr. Li Wan Jun (whose resignation shall take effect immediately after the publication of this joint announcement), Mr. Pang Zhan (whose resignation shall take effect immediately after the publication of this joint announcement), Mr. Li Xiang Feng, Mr. Liu Wei and Ms. Jiang Yan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror and the directors of Tangshan Guokong) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Gao Xia and the directors of Tangshan Guokong are Mr. Gao Xia, Mr. Bi Jingfeng and Mr. Tao Chen.

The sole director of the Offeror and the directors of Tangshan Guokong jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.