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**CM Energy Tech Co., Ltd.**  
**华商能源科技股份有限公司**  
*(Incorporated in Cayman Islands with limited liability)*  
**(Stock Code: 206)**

**DELAY IN DESPATCH OF CIRCULAR**

**(1) CONNECTED TRANSACTION IN RELATION TO  
THE SUBSCRIPTION OF SHARES UNDER SPECIFIC MANDATE;  
AND  
(2) APPLICATION FOR WHITEWASH WAIVER**

**Financial Adviser to the Company**



**Independent Financial Adviser to  
the Takeovers Code Independent Board Committee and  
the Listing Rules Independent Board Committee and  
the Independent Shareholders**



Reference is made to the announcement of CM Energy Tech Co., Ltd. (the “**Company**”) dated 30 December 2024 in relation to, among other things, the proposed share subscription by China Merchants Innovation and Technology (Hong Kong) Co., Limited and the related whitewash waiver (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Share Subscription (including the Subscription Agreement, the transactions contemplated thereunder and the Specific Mandate); (ii) the Whitewash Waiver; (iii) a letter of advice from the Takeovers Code Independent Board Committee and a letter of advice from the Listing Rules Independent Board Committee; (iv) a letter of advice from the independent financial adviser to the Takeovers Code Independent Board Committee, the Listing Rules Independent Board Committee and the Independent Shareholders on the Share Subscription and the Whitewash Waiver; and (v) a notice of EGM together with the form of proxy, was expected to be despatched to Shareholders within 15 Business Days from the date of the Announcement pursuant to Rule 14A.68 of the Listing Rules or 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code, whichever earlier.

As additional time is required for preparing and finalising certain information to be included in the Circular, in particular relating to financial information of the Group and the letter of advice from the independent financial adviser to the Takeovers Code Independent Board Committee, the Listing Rules Independent Board Committee and the Independent Shareholders, an application for consent has been made to the Executive, and the Executive has indicated that it is minded to grant its consent to extend the deadline for the despatch of the Circular to 13 February 2025.

Further announcement will be made by the Company in relation to the despatch of the Circular as and when appropriate.

**Since Completion is subject to the fulfilment or waiver (as applicable) of the conditions precedent as set out in the Subscription Agreement, the Share Subscription may or may not proceed.**

**Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, and are recommended to consult their stockbroker, bank manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions that they should take.**

By order of the Board  
CM Energy Tech Co., Ltd.  
**Mei Xianzhi**  
*Chairman*

Hong Kong, 20 January 2025

*As of the date of this announcement, the Board comprises one (1) executive Director, namely Mr. Zhan Huafeng; five (5) non-executive Directors, namely Mr. Mei Xianzhi, Mr. Liu Jiancheng, Mr. Tam Wing Tim, Mr. Zhang Xizheng and Mr. Zhang Menggui, Morgan; and three (3) independent non-executive Directors, namely Mr. Zou Zhendong, Ms. Zhang Zhen and Mr. Xue Jianzhong.*

*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.*