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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)**

**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**



References are made to (i) the announcement of CM Energy Tech Co., Ltd. (the “**Company**”) dated 30 December 2024 in relation to, among other things, the Share Subscription and the Whitewash Waiver; (ii) the announcement of the Company dated 20 January 2025 in relation to the delay in despatch of the circular in relation to, among other things, the Share Subscription and the Whitewash Waiver (the “**Circular**”); and (iii) the Circular dated 13 February 2025. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

The Company is pleased to announce that 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, has been despatched to the Shareholders on 13 February 2025.

The EGM will be held at 5th Floor, China Merchants Development Center, No. 1089 Nanhai Avenue, Nanshan District, Shenzhen on Friday, 28 February 2025 at 10:00 a.m.. Details of the EGM are set out in the notice of the EGM to be despatched together with the Circular.

**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, 13 February 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.*