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中科天元
China New Energy

China New Energy Limited

*(Incorporated in Jersey, Channel Islands with limited liability and carrying on business in Hong Kong as "**Zhongke Tianyuan New Energy Limited**")*

(Stock Code: 1156)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

瑞城證券有限公司
Gransing Securities Co., Limited

Reference is made to the announcement of China New Energy Limited (the "**Company**" together with its subsidiaries, the "**Group**") dated 25 June 2026 in relation to the placing of new shares under the general mandate (the "**Announcement**"). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 15 July 2026. A total of 117,951,779 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK$0.173 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing. The Placing Price of HK$0.173 was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length between the Company and the Placing Agent, and represents (i) a discount of approximately 15.61% to the closing price of HK$0.205 as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 19.91% to the average closing price of approximately HK$0.216[(Note)] in the last five consecutive trading days prior to the date of the Placing Agreement.

Note: The average closing price of the last five consecutive trading days prior to the date of the Placing Agreement is HK$0.2156. For illustrative purposes, the figure has been subject to round up adjustment.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK$19.59 million. The Company intends to use all net proceeds from the Placing for replenishing the Company's general working capital.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately upon completion of the Placing and as at the date of this announcement:

	Immediately before completion of the Placing		**Immediately upon completion of the Placing and as at the date of this announcement**	
	Number of Shares	*Approx. %*	*Number of Shares*	*Approx. %*
Mr. Yu Weijun *(Note 1)*	102,082,520	17.31	102,082,520	14.42
Mr. Tang Zhaoxing *(Note 2)*	46,170,352	7.83	46,170,352	6.52
Ms. Chen Wan Ling *(Note 3)*	44,648,107	7.57	44,648,107	6.31
Mr. Liang Hongtao *(Note 4)*	42,976,000	7.29	42,976,000	6.07
Mr. Jiang Xinchun *(Note 5)*	20,534,352	3.48	20,534,352	2.90
Mr. Richard Antony Bennett *(Note 6)*	3,908,099	0.66	3,908,099	0.55
Other public shareholders	329,439,468	55.86	329,439,468	46.56
Placee(s) procured by the Placing Agent	–	–	117,951,779	16.67
TOTAL	**589,758,898**	**100.00**	**707,710,677**	**100.00**

Notes:

1. 99,012,168 Shares were held by Tewin Capital Holding Limited ("**Tewin Capital**") which was wholly owned by Mr. Yu Weijun ("**Mr. Yu**"). Mr. Yu was deemed or taken to be interested in the same block of Shares held by Tewin Capital for the purpose of the SFO. 3,070,352 Shares were directly and beneficially owned by Mr. Yu. In total, by virtue of the SFO, Mr. Yu was deemed to hold a long position of 102,082,520 Shares.

2. 44,100,000 Shares were held by Tonzest Capital Holding Limited ("**Tonzest Capital**") which was wholly owned by Mr. Tang Zhaoxing ("**Mr. Tang**"). Mr. Tang was deemed or taken to be interested in the same block of Shares held by Tonzest Capital for the purpose of the SFO. 2,070,352 Shares were directly and beneficially owned by Mr. Tang. In total, by virtue of the SFO, Mr. Tang was deemed to hold a long position of 46,170,352 Shares.

3. 44,648,107 Shares were held by Kapok Capital Management Limited ("**Kapok Capital**"), which was wholly owned by Ms. Chen Wan Ling ("**Ms. Chen**"). Therefore, Ms. Chen was deemed or taken to be interested in 44,648,107 Shares held by Kapok Capital for the purpose of the SFO.

4. 42,976,000 Shares were held by Best Full Investments Limited ("**Best Full**"), which was wholly owned by Mr. Liang Hongtao ("**Mr. Liang**"). Therefore, Mr. Liang was deemed or taken to be interested in 42,976,000 Shares held by Best Full for the purpose of the SFO.

5. 18,260,000 Shares were held by Jojo Global Investment Limited ("**Jojo Global**"), which was wholly owned by Mr. Jiang Xinchun ("**Mr. Jiang**"). Therefore, Mr. Jiang was deemed or taken to be interested in 18,260,000 Shares held by Jojo Global for the purpose of the SFO. 2,274,352 Shares were directly and beneficially owned by Mr. Jiang. In total, by virtue of the SFO, Mr. Jiang was deemed to hold a long position of 20,534,352 Shares.

6. Mr. Richard Antony Bennett, an independent non-executive Director, directly and beneficially holds 3,908,099 Shares.

By order of the Board
China New Energy Limited
Yu Weijun
Chairman

Hong Kong, 15 July 2026

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Yu Weijun (Chairman); and three independent non-executive Directors, namely Mr. Richard Antony Bennett, Mr. Chan Shing Fat Heron and Ms. Wong Mei Ling.