Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase, or subscribe for any securities of the Company.

SANERGY

SANERGY GROUP LIMITED

昇能集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2459)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Placing Agents to the Rights Issue

Sinomax Securities Ltd. 佳富達證券　　uSMART Securities 盈立證券

Reference is made to the prospectus (the "**Prospectus**") of Sanergy Group Limited (the "**Company**") dated 25 July 2025 and the announcement of the Company dated 12 August 2025 (the "**Announcement**") in relation to the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

As disclosed in the Announcement, as at 4:00 p.m. on Friday, 8 August 2025, being the Latest Time for Acceptance for the Rights Shares, a total of 27 valid acceptances and applications had been received for a total of 348,601,603 Rights Shares, representing approximately 61.2% of the total number of Rights Shares offered under the Rights Issue.

As at the Record Date, there were no Non-Qualifying Shareholders and the number of the NQS Unsold Rights Shares was nil. Based on the above results of valid acceptances and applications, the total number of Unsubscribed Rights Shares subject to the Compensatory Arrangements was 221,398,397 Rights Shares. The Company has, pursuant to Rule 7.21(1)(b) of the Listing Rules, made the Compensatory Arrangements by entering into the Placing Agreement with the Placing Agents pursuant to which the Company conditionally appointed the Placing Agents and the Placing Agents conditionally agreed to act as the placing agents for the Company to procure, on a best effort basis, placees to subscribe for the Unsubscribed Rights Shares in accordance with the terms of the Placing Agreement.

The Board wishes to announce that, as at 4:00 p.m. on Tuesday, 19 August 2025, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agents, all the 221,398,397 Unsubscribed Rights Shares were successfully placed to not less than six placees pursuant to the terms of the Placing Agreement at the price of HK$0.08 per Share, which is equal to the Subscription Price. Therefore, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

Based on the acceptance results of the Rights Issue and the placing results of the Compensatory Arrangements, the Rights Shares to be allotted and issued amounted to 570,000,000 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing. As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional at 4:00 p.m. on Wednesday, 20 August 2025. Accordingly, the gross proceeds raised from the Rights Issue (including the Compensatory Arrangements) were approximately HK$45.6 million and the net proceeds (after deducting all relevant expenses) from the Rights Issue were approximately HK$43.9 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue in the following manner:

(i) approximately HK$19.7 million (representing approximately 45% of the net proceeds) would be applied towards the operation of graphite electrodes business, including but not limited to (a) procurement of raw materials and/or graphite electrodes, (b) payment for subcontracting and conversion cost, and (c) other operating and overhead costs. The production of graphite electrodes has a relatively long production cycle of three to five months. Given the Group typically does not charge upfront payments from its customers, it is obliged to bear the upfront costs for certain parts of its business. As such, the graphite electrode business is generally expected to have a cash conversion cycle of up to six to eight months, depending on the customers' credit terms and geographical locations. In view of the above, the Company intends to apply the net proceeds of approximately HK$19.7 million to fund the Group's operation costs;

(ii) approximately HK$11.0 million (representing approximately 25% of the net proceeds) would be applied towards the development and expansion of graphite electrodes business and/or GAM business, including but not limited to (a) upgrades and expansion of production facilities to enhance efficiency and reduce costs in the long run, and (b) investment in projects that generate strategic synergies for the Group; and

(iii) approximately HK$13.2 million (representing approximately 30% of the net proceeds) would be applied towards the replenishment of liquidity and general corporate purposes.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue and Placing:

Shareholders	**Immediately before completion of the Rights Issue and Placing**		**Immediately after completion of the Rights Issue and Placing**	
	Number of issued Shares	*Approximate %*	*Number of issued Shares*	*Approximate %*
Otautahi Holdings Limited *(Note)*	109,212,000	9.58	174,818,000	10.22
– Otautahi Capital Inc.	*109,212,000*	*9.58*	*109,212,000*	*6.38*
– Utmost Prosperity Limited	–	–	*65,606,000*	*3.84*
Mr. Peter Brendon Wyllie	144,000	0.01	316,000	0.02
Other Shareholders	1,030,644,000	90.41	1,313,467,603	76.81
Placees	–	–	221,398,397	12.95
Total	1,140,000,000	100.00	1,710,000,000	100.00

Note:

The Shares were held by Otautahi Capital Inc. and Utmost Prosperity Limited. Otautahi Capital Inc. is wholly-owned by Otautahi Holdings Limited. Utmost Prosperity Limited is 99.8% owned by Otautahi Holdings Limited and the remaining 0.2% is owned by Mr. Peter Brendon Wyllie. Otautahi Holdings Limited is wholly-owned by Otautahi Enterprises Trust Company Limited. Otautahi Enterprises Trust Company Limited is the trustee of Otautahi Enterprises Trust, which is a discretionary trust established by Otautahi Enterprises Trust Company Limited as the trustee and Mr. Hou Haolong is one of the beneficiaries of Otautahi Enterprises Trust. Accordingly, they are deemed to be interested in the Shares held by Otautahi Capital Inc. and Utmost Prosperity Limited under the SFO.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risks on Tuesday, 26 August 2025.

COMMENCEMENT OF DEALING FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 27 August 2025.

By Order of the Board
SANERGY GROUP LIMITED
Peter Brendon Wyllie
Chairman and executive Director

Hong Kong, 25 August 2025

As at the date of this announcement, the Board comprises (i) Mr. Peter Brendon Wyllie (chairman of the Board), Mr. Adriaan Johannes Basson and Mr. Hou Haolong as executive Directors; (ii) Mr. Wang Ping as non-executive Director; and (iii) Mr. Cheng Tai Kwan Sunny, Mr. Ngai Ming Tak Michael and Ms. Chan Chore Man Germaine as independent non-executive Directors.