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**CHINA NATIONAL TECHNICAL IMPORT &
EXPORT CORPORATION**
中國技術進出口集團有限公司
(Established in the People's Republic of China with limited liability)



**VPOWER GROUP INTERNATIONAL
HOLDINGS LIMITED**
偉能集團國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1608)

ENTERING INTO OF THE SUPPLEMENTAL SUBSCRIPTION AGREEMENT AND EXTENSION OF LONG STOP DATE

Financial Adviser to the Subscriber



Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders



References are made to (i) the joint announcement of the Company and the Subscriber dated 12 June 2023 (the "**Joint Announcement**") in relation to, among other things, the Subscription and the Whitewash Waiver; and (ii) the announcements of the Company dated 30 June 2023, 4 August 2023 and 18 August 2023 in relation to, among other things, the delay in despatch of EGM Circular. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

As disclosed in the Joint Announcement, if any conditions precedent of the Subscription cannot be satisfied (or waived, where applicable) on or before 12 September 2023 (the "**Long Stop Date**") and the Long Stop Date is not extended, the Subscription will not proceed.

In view of the latest status of the Subscription, the Subscriber, VH and the Warrantor entered into the supplemental subscription agreement (the “**Supplemental Subscription Agreement**”) on 28 August 2023 (after trading hours), pursuant to which the parties agreed to extend the Long Stop Date to 30 September 2023 or such other date as mutually agreed in writing between the Company and the Subscriber (the “**Extended Long Stop Date**”). Save as disclosed above, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

The Extended Long Stop Date was determined among the parties with reference to the time required for completing the transactions contemplated under the Subscription. Further announcement(s) on the progress of the Subscription, the Whitewash Waiver and the arrangements to maintain the Public Float of Shares will be made by the Company as and when appropriate and in accordance with the Takeovers Code and the Listing Rules.

WARNING: The completion of the Subscription is subject to (i) the satisfaction (or waiver, where applicable) of the conditions precedent as set out in the Subscription Agreement, and (ii) the Subscription Agreement not having been terminated prior to the completion of the Subscription in accordance with the terms therein, accordingly, the Subscription may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their stockbrokers, bank managers, solicitors or other professional advisers if they are in any doubt about their position and as to actions that they should take.

**China National Technical Import &
Export Corporation**
中國技術進出口集團有限公司
Lu Weijun
Sole executive director

By Order of the Board
**VPower Group International
Holdings Limited**
Lam Yee Chun
*Executive Chairman
and Co-Chief Executive Officer*

Hong Kong, 28 August 2023

As at the date hereof, the Board comprises Mr. Lam Yee Chun, Mr. Lee Chong Man Jason, and Mr. Lo Siu Yuen as executive directors; Ms. Chan Mei Wan and Mr. Wong Kwok Yiu as non-executive directors; and Mr. David Tsoi, Mr. Yeung Wai Fai Andrew and Mr. Suen Wai Yu as independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of information (other than that relating to the Subscriber) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole executive director of the Subscriber) 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 statement in this joint announcement misleading.

As at the date hereof, the sole executive director of the Subscriber is Lu Weijun (陸衛軍).

The sole executive director of the Subscriber accepts full responsibility for the accuracy of the information relating to the Subscriber contained in this joint announcement and has confirmed, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed by the Subscriber or its sole executive director 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 statement in this joint announcement misleading.