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## **China Titans Energy Technology Group Co., Limited**

**中國泰坦能源技術集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2188)**

### **SUPPLEMENTAL ANNOUNCEMENT**

#### **(I) EXTENSION OF MATURITY DATE OF CONVERTIBLE NOTES; AND (II) DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE**

Reference is made to the announcement of China Titans Energy Technology Group Co., Limited (the “**Company**”) dated 28 February 2018 (the “**Announcement**”) in relation to the extension of the maturity date of the Convertible Notes and the provision of financial assistance to a third party (the “**Financial Assistance**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement. The Company would like to provide further information in relation to the Extension and the Financial Assistance as set out below.

#### **INTEREST TO BE PAID BY THE COMPANY FOR THE EXTENDED PERIOD**

Subject to the terms of the Deed of Variation, the maturity date of the Convertible Notes would be extended from 1 March 2018 to 1 June 2018 (the “**Extended Period**”) and the Company will have to pay the interest at the PBC Rate to the Subscriber for the Extended Period, pursuant to the terms and conditions of the Convertible Notes. The PBC Rate for the Extended Period is 4.75% per annum. The interest payable to the Subscriber is HK\$1,187,500.

## **REASONS FOR, AND BENEFITS OF, THE ARRANGEMENT OF THE EXTENSION AND THE FINANCIAL ASSISTANCE**

As the Subscriber and the Borrower are of the same group, the Board would like to further provide the reasons for the simultaneous arrangement of the Extension and the Financial Assistance that as most of the revenue-generating businesses of the Group are conducted in the Mainland China and the principal business activity of the Company is investment holding, the Company did not have sufficient offshore financial resources to redeem the Convertible Notes on the original Maturity Date, i.e. 1 March 2018. Therefore, the Company and the Subscriber have reached an agreement that the Group would grant to the Borrower an onshore loan in the sum of RMB80,860,000 (equivalent to approximately HK\$100,000,000) and the Subscriber would enter into the Deed of Variation to extend the Maturity Date from 1 March 2018 to 1 June 2018.

As disclosed in the Announcement, because of the Extension, the Company was not required to deploy its cash reserves to redeem the Convertible Notes on 1 March 2018 and is provided with additional time and flexibility to consider and conduct the fund raising activities (e.g. placing of new Shares, issuing of new convertible notes and etc.), which could on one hand assist the Company to redeem the Convertible Notes and on the other hand satisfy the financial needs of the Group for future development.

By Order of the Board  
**China Titans Energy Technology Group Co., Limited**  
**Li Xin Qing**  
*Chairman*

Hong Kong, 12 March 2018

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Xin Qing and Mr. An Wei; and three independent non-executive Directors, namely Mr. Li Wan Jun, Mr. Zhang Bo and Mr. Pang Zhan.*

*\* For identification purpose only*