

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 is for information purpose only and does not constitute an invitation or offer to acquire, purchase, or subscribe for any securities of the Company.

This announcement is not for distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Company's shares mentioned in this announcement have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered, sold, resold, pledged, transferred or delivered, directly or indirectly, into or within the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. The Company's shares mentioned herein are being offered and sold outside the United States in offshore transactions in accordance with Regulation S under the Securities Act. No public offering of the Company's shares will be made in the United States.



REPT BATTERO Energy Co., Ltd.

瑞浦蘭鈞能源股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0666)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators and Placing Agents



华泰国际
HUATAI INTERNATIONAL

Placing Agents



On 31 October 2025 (before trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Placing Agents have agreed, severally, and not jointly or jointly and severally, as the Company's placing agents, to procure, on a best effort basis, not less than six Placees, who together with their respective ultimate beneficial owner(s) (where applicable) will be Independent Third Parties, to subscribe for up to 60,000,000 Placing Shares at the Placing Price of HK\$13.35 per Placing Share.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Closing Date, the Placing Shares under the Placing represent (i) approximately 6.86% of the number of existing issued H Shares and approximately 2.64% of the number of existing issued Shares as at the date of this announcement, and (ii) approximately 6.42% of the number of issued H Shares and approximately 2.57% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares to be allotted and issued will be RMB60,000,000.

The Placing Price of HK\$13.35 per Placing Share represents:

- (a) a discount of approximately 11.65% to the closing price of HK\$15.11 per H Share as quoted on the Stock Exchange on 30 October 2025, being the Last Trading Day; and
- (b) a discount of approximately 6.01% to the average closing price of HK\$14.20 per H Share as quoted on the Stock Exchange for the last five consecutive trading days prior to and including the Last Trading Day.

Subject to the Closing and assuming all the Placing Shares are successfully placed, it is expected that the gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$801.00 million and HK\$794.32 million, respectively. On such basis, the net Placing Price will be approximately HK\$13.24 per Placing Share.

No Shareholders' approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by a resolution of the Shareholders passed at the AGM held on 27 June 2025, under which the Board may allot, issue and/or otherwise deal with up to 455,374,810 new Shares (representing 20% of the total number of Shares in issue as at the date of the AGM). As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has not issued any Shares under the General Mandate.

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

As the Closing is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver, as applicable) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

On 31 October 2025 (before trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Placing Agents have agreed, severally, and not jointly or jointly and severally, as the Company's placing agents, to procure, on a best effort basis, not less than six Placees, who together with their respective ultimate beneficial owner(s) (where applicable) will be Independent Third Parties, to subscribe for up to 60,000,000 Placing Shares at the Placing Price of HK\$13.35 per Placing Share.

PRINCIPAL TERMS OF THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below:

Date

31 October 2025 (before trading hours of the Stock Exchange)

Parties to the Placing Agreement

- (1) the Company; and
- (2) the Placing Agents

Placing Agents

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placing Agents and its ultimate beneficial owner(s) is an Independent Third Party.

Placees

The Placing Agents have conditionally and severally, and not jointly or jointly and severally, agreed to procure, on a best effort basis, the subscription of the Placing Shares by the Placees at the Placing Price. The Placees and their respective ultimate beneficial owner(s) (where applicable) shall be Independent Third Parties.

It is expected that the Placing Agents will procure not less than six Placees, and none of the Placees will become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Closing.

Number of Placing Shares

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Closing Date, the Placing Shares under the Placing represent (i) approximately 6.86% of the number of existing issued H Shares and approximately 2.64% of the number of existing issued Shares as at the date of this announcement, and (ii) approximately 6.42% of the number of issued H Shares and approximately 2.57% of the number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares to be allotted and issued will be RMB60,000,000.

Placing Price

The Placing Price of HK\$13.35 per Placing Share represents:

- (a) a discount of approximately 11.65% to the closing price of HK\$15.11 per H Share as quoted on the Stock Exchange on 30 October 2025, being the Last Trading Day; and
- (b) a discount of approximately 6.01% to the average closing price of HK\$14.20 per H Share as quoted on the Stock Exchange for the last five consecutive trading days prior to and including the Last Trading Day.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agents and with reference to the market conditions and the prevailing market price of the H Shares. The Directors consider that the Placing Price is fair and reasonable and the Placing is in the interest of the Company and the Shareholders as a whole.

Conditions of the Placing

Closing of the Placing is conditional upon the fulfilment of the following conditions, provided that the Placing Agents in their sole discretion may waive any of the Conditions (except for condition (a) below), in whole or in part and with or without conditions, by written notice to the Company:

- (a) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in, the Placing Shares and such listing and permission not subsequently being revoked prior to the deposit of the Placing Shares in CCASS;
- (b) the Placing Agents having received on the Closing Date an opinion of the U.S. counsel to the Placing Agents, to the effect that the offer and sale of the Placing Shares by the Placing Agents as set forth in the Placing Agreement are not required to be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and such other matters as the Placing Agents shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agents;
- (c) before the Closing of the Placing, there shall not have occurred:
 - (A) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Group taken as a whole;
 - (B) any suspension or limitation of trading (a) in any of the Company’s securities by the Hong Kong Stock Exchange, or (b) generally on the Hong Kong Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the Nasdaq National Market;
 - (C) any outbreak or escalation of hostilities or other state of emergency or calamity or crisis or lock-down, act of terrorism, diseases or epidemics or pandemics including, but not limited to, Severe Acute Respiratory Syndromes (SARS), H1N1, H5N1 and COVID-19, the declaration by Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any other member of the European Economic Area (“**EEA**”) or any other jurisdictions relevant to the Group or the placement of Placing Shares under the Placing Agreement (together, the “**Relevant Jurisdictions**”, each a “**Relevant Jurisdiction**”) of a national emergency or war or other calamity or crisis;

- (D) any material disruption in commercial banking or securities settlement or clearance services in any of the Relevant Jurisdictions and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in any of the Relevant Jurisdictions;
- (E) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in any of the Relevant Jurisdictions or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the reasonable judgment of the Placing Agents, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

- (d) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Closing Date; and
- (e) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Closing Date.

Termination of the Placing Agreement

In the event that (i) any of the events set out in condition (c) above occurs at any time between the date of the Placing Agreement and the Closing Date, or (ii) the Company does not deliver the Placing Shares on the Closing Date, or (iii) any of Conditions has not been satisfied or waived in writing at or prior to 8:00 a.m. (Hong Kong time) on the fifth business day after the date of the Placing Agreement, or such later date as may be agreed among the Company and the Placing Agents in writing, the Placing Agents may elect, in their sole discretion, to terminate the Placing Agreement.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

Closing

The Closing shall take place on a date no later than 5 business days after the date of the Placing Agreement, or at such other time and/or date as the Company and the Placing Agents agree in writing and in compliance with the Listing Rules.

Lock-up Undertaking

The Company has undertaken to the Placing Agents that the Company shall not, without the prior written consent of the Placing Agents, (i) effect or arrange or procure placement of, allot or issue or transfer out of treasury or offer to allot or issue or transfer out of treasury or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 90 days after the Closing Date (the “**Lock-up Undertaking**”). The foregoing shall not apply to the issue of the Placing Shares under the Placing Agreement.

If for any reason the Placing Agreement shall be terminated prior to the Closing Date, the Lock-up Undertaking shall likewise be terminated.

RANKING OF THE PLACING SHARES

The Placing Shares will be allotted and issued fully paid up and will rank, upon allotment and issue, *pari passu* in all respects with each other, among themselves and with the other H Shares in issue on the date of allotment and issue of the Placing Shares.

GENERAL MANDATE TO ALLOT AND ISSUE THE PLACING SHARES

No Shareholders’ approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by a resolution of the Shareholders passed at the AGM held on 27 June 2025, under which the Board may allot, issue and/or otherwise deal with up to 455,374,810 new Shares (representing 20% of the total number of Shares in issue as at the date of the AGM). As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has not issued any Shares under the General Mandate.

APPLICATION FOR LISTING OF THE PLACING SHARES

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

CSRC FILING

The Company shall complete the CSRC Filings in connection with the Placing.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company mainly engages in the design, research and development, production and sales of EV and ESS lithium-ion batteries from cell level, battery modules and battery packs to system application. With electrification and intelligence as the core, the Group drives integrated innovation in market applications. The Group provides premium solutions and services for global new energy vehicle power and smart electrical energy storage through innovations in material and material portfolio as well as innovations in system structure, environmental limit-pushing manufacturing and business model.

The Placing is intended to meet the Company's needs for globalized capabilities and production capacity expansion, as well as to enhance the Company's operating cash flow.

Subject to the Closing and assuming all the Placing Shares are successfully placed, it is expected that the gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK\$801.00 million and HK\$794.32 million, respectively. On such basis, the net Placing Price will be approximately HK\$13.24 per Placing Share.

The net proceeds from the Placing (after deducting the Placing commission and other relevant costs and expenses of the Placing) will be used as follows: (i) 85% for the construction of new production facilities and expansion of existing capacity; and (ii) 15% for supplementing working capital.

In view of the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder are fair and reasonable and with reference to the prevailing market conditions. The Placing and the entry into of the Placing Agreement are in the interest of the Company and its Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities in the past 12 months immediately prior to the date of this announcement.

EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the number of the total issued Shares of the Company is 2,276,874,050 Shares, comprising 874,422,124 H Shares and 1,402,451,926 Domestic Unlisted Shares.

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the Closing (assuming there is no other change in the number of issued Shares from the date of this announcement up to the Closing Date and all the Placing Shares are successfully placed):

	As at the date of this announcement		Immediately upon the Closing	
	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%)</i>	<i>Number of Shares</i>	<i>Approximate percentage of total issued Shares (%)</i>
<i>Domestic Unlisted Shares</i>				
Core connected persons	1,333,532,727	58.57%	1,333,532,727	57.06%
Other Domestic Unlisted Shareholders	<u>68,919,199</u>	<u>3.03%</u>	<u>68,919,199</u>	<u>2.95%</u>
Total number of Domestic Unlisted Shares	1,402,451,926	61.60%	1,402,451,926	60.01%
<i>H Shares</i>				
Core connected persons	384,000,000	16.87%	384,000,000	16.43%
Placees	—	—	60,000,000	2.57%
Other H Shareholders	<u>490,422,124</u>	<u>21.54%</u>	<u>490,422,124</u>	<u>20.99%</u>
Total number of H Shares	<u>874,422,124</u>	<u>38.40%</u>	<u>934,422,124</u>	<u>39.99%</u>
Total	<u>2,276,874,050</u>	<u>100%</u>	<u>2,336,874,050</u>	<u>100%</u>

Note:

- (1) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

As the Closing is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver, as applicable) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings.

“AGM”	the annual general meeting of the Company held on 27 June 2025
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (other than Saturday, Sunday or public holiday) on which banking institutions in Hong Kong are open generally for normal banking business
“Closing”	the closing of the Placing in accordance with the terms and conditions set out in the Placing Agreement
“Closing Date”	a date no later than 5 business days after the date of the Placing Agreement, or at such other time and/or date as the Company and the Placing Agents agree in writing and in compliance with the Listing Rules
“Company”	REPT BATTERO Energy Co., Ltd. (瑞浦蘭鈞能源股份有限公司), a limited liability company established in the PRC in October 2017, whose H Shares are listed on the main board of the Stock Exchange (stock code: 00666)
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“CSRC”	the China Securities Regulatory Commission

“CSRC Filings”	the CSRC Filing Report (including any amendments, supplements and/or modifications thereof) and any relevant supporting materials
“CSRC Filing Report”	the filing report in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC
“Director(s)”	the director(s) of the Company
“Domestic Unlisted Share(s)”	ordinary Share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which is/are not listed on any stock exchange
“General Mandate”	the general mandate granted by the special resolution passed at the AGM to the Board to allot, issue and/or otherwise deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution, that is a total of 455,374,810 Shares
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of our Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with or acting in concert with the Company, its connected persons and their respective associates (as defined in the Listing Rules)
“Last Trading Day”	30 October 2025, being the last trading day prior to the signing of the Placing Agreement
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“Placees”	any professional, corporate, institutional and other investors, whom the Placing Agents have procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the conditional placing by or on behalf of Placing Agents of the Placing Shares on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agents”	China Galaxy International Securities (Hong Kong) Co., Limited, Huatai Financial Holdings (Hong Kong) Limited, Deutsche Bank AG, Hong Kong Branch and Macquarie Capital Limited
“Placing Agreement”	the placing agreement entered into between the Company and the Placing Agents dated 31 October 2025 in relation to the Placing under the General Mandate
“Placing Price”	the price of HK\$13.35 per Placing Share
“Placing Share(s)”	60,000,000 new H Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement which will rank <i>pari passu</i> in all respects with the H Shares in issue and together with all rights attaching to as at the date of issue of the Placing Shares
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	Collectively the H Share(s) and the Domestic Unlisted Share(s)
“Shareholder(s)”	holder(s) of Share(s)

“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the same meaning ascribed thereto under the Listing Rules
“trading day”	means a day on which the Stock Exchange is open for the trading of securities
“%”	per cent.

By order of the Board
REPT BATTERO Energy Co., Ltd.
Dr. Cao Hui
Chairman and Executive Director

Hong Kong, 31 October 2025

Directors of the Company as of the date of this announcement are: Dr. Cao Hui, Mr. Hu Xiaodong, Dr. Wu Yanjun, Ms. Huang Jiehua and Mr. FENG, TING as executive Directors; Mr. Wang Haijun, Ms. Xiang Yangyang and Mr. Wei Yong as non-executive Directors; and Ms. Wong Sze Wing, Dr. Wang Zhenbo, Dr. Ren Shenggang and Dr. Simon Chen as independent non-executive Directors.