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PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(the “Company”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

VOLUNTARY ANNOUNCEMENT COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Perfectech International Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders (“**Shareholders**”) and potential investors of the latest development of the Company.

THE COOPERATION FRAMEWORK AGREEMENT

The board (the “**Board**”) of directors of the Company (the “**Directors**”) is pleased to announce that China Digital Energy Storage Hong Kong Limited (中國數字儲能香港有限公司) (“**HK Co**”), an indirect wholly-owned subsidiary of the Company, has on 16 November 2023 entered into a non-legally binding cooperation framework agreement (the “**Framework Agreement**”) with Nanjing Densens Automation Technology Co., Ltd.[#] (南京鼎臻自動化科技有限公司) (“**Nanjing Densens**”), under which HK Co or its subsidiary(ies) established in the People’s Republic of China (“**PRC**”) shall, subject to (among other things) the results of legal and financial due diligence to be conducted on Nanjing Densens, the execution of a legally binding definitive agreement, and grant of applicable regulatory, corporate and other approvals, acquire all the assets of and/or equity interest in Nanjing Densens.

Nanjing Densens is a company established in the PRC and engaged in (among other things) research, development and manufacturing of new energy and related storage, monitoring, security, automated control, and information systems management solutions and equipment. Nanjing Densens' team of experts have years of experience in the smart electric grid sector, and apply "carbon dioxide peaking" and "carbon dioxide neutrality" strategies in formulating and providing software and hardware system solutions and services in the areas of smart electric grid, new energy, and energy storage. Nanjing Densens' clientele includes owners of electric grids, power stations, new energy infrastructures, industrial enterprises, mining enterprises, and other high consumption energy users. Nanjing Densens continuously develops and innovates on the core technologies in electricity generation, transmission, loading and storage control. It has developed a wealth of intellectual property and commercialised a number of turnkey solutions. Nanjing Densens' assets include (among other things) the landed property, production lines, plant and equipment utilised in its research, development and manufacturing operations in Nanjing, and a number of relevant invention patents, new application patents and software rights registered in the PRC.

The Board considers that the transactions contemplated under the Framework Agreement, if materialised, are conducive to the Group's plan to diversify the Group's product portfolio and income streams by developing in the new energy sector and investing in construction, operation and management of new energy storage and transmission infrastructure and facilities in the PRC mentioned in the announcement published by the Company dated 1 August 2023.

Should a definitive agreement be entered into, the Company will make further announcement(s) in accordance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited where necessary.

Shareholders and potential investors of the Company should note that the transactions contemplated under the Framework Agreement may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the shares in and other securities of the Company.

By order of the Board
Perfectech International Holdings Limited
Li Shaohua
Executive Director

Hong Kong, 16 November 2023

As at the date of this announcement, the Board comprises Mr. Li Shaohua, Mr. Fang Guohong and Mr. Poon Wai Yip, Albert as executive Directors, and Mr. Lau Shu Yan, Mr. Xie Xiaohong and Mr. Geng Jianhua as independent non-executive Directors.

The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names.

* *For identification purpose only*