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**中国科技产业集团有限公司**  
**CHINA TECHNOLOGY INDUSTRY GROUP LIMITED**

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

(Stock Code: 8111)

**ANNOUNCEMENT**  
**CONTINUING CONNECTED TRANSACTIONS**  
**OPERATION AND MAINTENANCE SERVICES CONTRACT**

**OPERATION AND MAINTENANCE SERVICES CONTRACT**

On 25 June 2025, Shaanxi Baike, an indirect wholly-owned subsidiary of the Company entered into the Operation and Maintenance Services Contract with Hebei Fengbei for the provision of the Operation and Maintenance Services by Shaanxi Baike at the photovoltaic power station of Hebei Fengbei at Xiaotangtaigou, Wanshengyong Township, Fengning County, Chengde City, Hebei Province for a term of three years from 1 July 2025 to 30 June 2028.

**LISTING RULES IMPLICATIONS**

As at the date of this announcement, Hebei Fengbei is indirectly owned as to 75% by Mr. Huang Yuanming (an executive Director) and the brother of Mr. Huang Bo, Mr. Huang Ming, and 25% by Ms. Zhang Jinhua (who is an executive Director). Mr. Huang Yuanming is the son of Mr. Huang Bo (who is a substantial Shareholder of the Company, and an executive Director and the Chairman of the Board), and hence, an associate of Mr. Huang Bo. Each of Mr. Huang Bo and Mr. Huang Yuanming is interested in approximately 18.84% and 7.71% of the total issued share capital of the Company, respectively. Accordingly, Hebei Fengbei is a connected person of the Company under the GEM Listing Rules, and the transactions under the Operation and Maintenance Services Contract constitute continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

As one or more of the applicable percentage ratios (excluding profits ratio) under Rule 19.07 of the GEM Listing Rules for the Annual Caps under the Operation and Maintenance Services Contract are, less than 25% and the total consideration is less than HK\$10 million, the transactions contemplated thereunder and the Annual Caps are subject to reporting, announcement and annual review requirements but exempt from the independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

Each of Mr. Huang Bo, Mr. Huang Yuanming and Ms. Zhang Jinhua, being executive Directors who have direct or indirect equity interest in Hebei Fengbei, accordingly, Mr. Huang Bo, Mr. Huang Yuanming and Ms. Zhang Jinhua had abstained from voting on the Board resolutions in respect of the Operation and Maintenance Services Contract, the transactions contemplated thereunder and the Annual Caps.

The Board confirms that except for Mr. Huang Bo, Mr. Huang Yuanming and Ms. Zhang Jinhua, none of the Directors have any material interest in the Operation and Maintenance Services Contract, the transactions contemplated thereunder and the Annual Caps. Accordingly, none of the Directors (except for Mr. Huang Bo, Mr. Huang Yuanming and Ms. Zhang Jinhua who abstained as mentioned above) was required to abstain from voting on the Board resolutions in relation to the Operation and Maintenance Services Contract, the transactions contemplated thereunder and the Annual Caps.

## **OPERATION AND MAINTENANCE SERVICES CONTRACT**

On 25 June 2025, Shaanxi Baike, an indirect wholly-owned subsidiary of the Company entered into the Operation and Maintenance Services Contract with Hebei Fengbei for the provision of the Operation and Maintenance Services by Shaanxi Baike at the photovoltaic power station of Hebei Fengbei at Xiaotangtaigou, Wanshengyong Township, Fengning County, Chengde City, Hebei Province for a term of three years from 1 July 2025 to 30 June 2028.

A summary of the salient terms of the Operation and Maintenance Services Contract is set out below.

Date : 25 June 2025

Parties : (i) Shaanxi Baike; and

(ii) Hebei Fengbei

- Term : Three years from 1 July 2025 to 30 June 2028
- Nature of transactions : Pursuant to the Operation and Maintenance Services Contract, Shaanxi Baike agreed to provide Hebei Fengbei with the Operation and Maintenance Services at the photovoltaic power station of Hebei Fengbei at Xiaotangtaigou, Wanshengyong Township, Fengning County, Chengde City, Hebei Province.
- Consideration : The fees payable by Hebei Fengbei under the Operation and Maintenance Services Contract will be determined after arm's length negotiation with reference to prevailing market rate and in accordance with the pricing policy of the Group from time to time.
- The fees for the provision of the Operation and Maintenance Services are charged at the rate that is no less favourable to the Group than those offered to other Independent Third Party customers for the provision of same types of services. The fees to be paid by Hebei Fengbei will be billed by Shaanxi Baike to Hebei Fengbei on the 25th day of every month, and shall be paid by Hebei Fengbei no later than 5 days after the beginning of next month.
- Annual Caps : The parties have agreed that the aggregate annual transaction amount (after tax) for the continuing connected transactions under the Operation and Maintenance Services Contract shall not exceed the following annual caps:

<b>For the year ending 31 March</b>	<b>Annual Caps</b> <i>(RMB'000)</i>
2026	4,800
2027	6,400
2028	6,400
from 1 April 2028 to 30 June 2028	1,800

## **Historical transaction amounts**

The Group has not previously rendered the Operation and Maintenance Services to Hebei Fengbei prior to entering into the Operation and Maintenance Services Contract. As such, the Group has no record of historical transaction amount for the provision of the Operation and Maintenance Services to Hebei Fengbei for the three years ended 31 March 2025.

## **Basis for the Annual Caps for the Operation and Maintenance Services Contract**

The above Annual Caps are determined with reference to:

- (i) the market unit price charged by other service providers for similar services;
- (ii) the expected demand for the relevant services required in the daily operations of photovoltaic power station of Hebei Fengbei at Xiaotangtaigou, Wanshengyong Township, Fengning County, Chengde City, Hebei Province;
- (iii) the labour costs and costs of spare products, spare parts, materials and consumables during the term of the Operation and Maintenance Services Contract;
- (iv) possible price increase for items (iii) above and other factors with a reasonable buffer; and
- (v) relevant taxes and management fees.

## **Pricing policy**

The fees for the Operation and Maintenance Services provided by Shaanxi Baike under the Operation and Maintenance Services Contract will be determined by the Parties upon arm's length negotiation, and such fees will be determined based on the following factors:

1. the relevant labour costs to be incurred for completion of various Operation and Maintenance Services;

2. all costs, including procurement, installation, transportation and management costs to be incurred for completion of various Operation and Maintenance Services;
3. the costs of spare products, spare parts, materials and consumables for the operation, maintenance and repair of various systems;
4. the profit margin in respect of the relevant services provided by Shaanxi Baike to Hebei Fengbei and taxes; and
5. the prevailing market rate and industry practice of similar services offered in the market by other service providers for similar services.

As a general principle, the service fees and terms of the Operation and Maintenance Services to be provided by Shaanxi Baike to Hebei Fengbei under each individual definitive service agreement shall be determined in the ordinary course of business, on normal commercial terms upon negotiation on an arm's length basis, and shall be on terms which are no less favourable to the Group than those offered to other Independent Third Party customers for the provision of same types of services.

#### **Internal control on pricing**

The Company has implemented a management system to monitor the pricing standards for the transactions under the Operation and Maintenance Services Contract to ensure that the terms are on normal commercial terms as follows:

1. Prior to the entering into of the Operation and Maintenance Services Contract and the individual definitive agreements, the sales department or the project team of the Group will be responsible for preparing the relevant contracts in accordance with the Group's management systems on connected transaction, and conducting assessment on the fairness of the transaction terms and pricing terms so as to ensure that the standard charging price conforms to the pricing policy of the Group, and comparable to prevailing market rate and industry practice. The finance department headed by the chief financial officer and the Company Secretary of the Company are responsible for gathering information on connected transactions and monitoring the implementation of connected transactions.

2. Prior to the signing of the definitive agreements and the implementation of the transactions contemplated under the Operation and Maintenance Services Contract, the principal officers in the sales department or the project team of the Group who handle the relevant matters shall submit written report with the Company Secretary setting out the basic details of connected person, details the continuing connected transactions and transaction value, pricing policy and basis of pricing and such other information relevant to the transaction. The Company Secretary will convene a meeting within 5 days of receiving such written report to, together with the chief financial officer, assess the necessity, the reasonableness and fairness of the pricing, and the meeting shall be attended by the principal officers in the sales department or the project team of the Group to address any questions that may be raised by the Company Secretary, the chief financial officer and senior management. Upon completion of the above internal review procedures, the relevant definitive agreements will be considered and approved by the Board (excluding Directors who are interested in the transactions) within three business days. All individual definitive agreements contemplated under the continuing connected transactions must be or will be entered into prior to the provision of such services.
3. The sales department or the project team will review the pricing on a yearly basis before the end of each year, and make adjustments to the standard charging price if required. In the event that there have been significant changes in the market conditions, the standard charging price will be adjusted accordingly to reflect such changes in the market. The Group's finance department headed by the chief financial officer is responsible to conduct a yearly review on the pricing mechanism for the transactions under the Operation and Maintenance Services Contract to ensure that the prices are determined in accordance with the pricing policy adopted by the Group on normal commercial terms or better. The chief financial officer will report to the Board, the audit committee of the Board and the independent non-executive Directors at the end of each review period.
4. The independent non-executive Directors have reviewed and will continue to review the transactions contemplated under the Operation and Maintenance Services Contract to ensure that such transactions are entered into on normal commercial terms, fair and reasonable, and carried out pursuant to its contractual terms.

5. The auditors of the Company will conduct annual review on the transactions contemplated under the Operation and Maintenance Services Contract in relation to the pricing policy and Annual Caps contemplated thereunder in accordance with the GEM Listing Rules.

### **Internal control on review of Annual Caps**

The Company has implemented the following internal control measures to ensure that the Annual Caps for the transactions contemplated under the Operation and Maintenance Services Contract will not be exceeded:

1. The Group's finance department is responsible to review the pricing mechanism for the transactions under the Operation and Maintenance Services Contract to ensure that the prices charged for a specific transaction are determined in accordance with the applicable pricing policy and on normal commercial terms or better and do not exceed the Annual Caps.
2. The finance department will be responsible to consistently record the transaction amounts of all continuing connected transactions every month and will report to the Company Secretary and the chief financial officer on a quarterly basis regarding the amounts conducted during the period to facilitate them to monitor the actual amount of transaction amount, assess whether the Annual Caps will be exceeded. In the event that the Annual Caps are exceeded, the Group shall enter into supplemental agreement with the relevant connected persons to agree on the revised annual caps and comply with the relevant requirements of the GEM Listing Rules prior to the entering into further transactions with the connected persons in this regard.
3. If such amount of transactions is estimated to exceed the relevant Annual Cap, the person-in-charge of the relevant department of the Company will be notified so that the scale of transactions in the future may be re-estimated and arrangements may be made to issue announcements and/or to obtain the relevant approvals from the Board and the Independent Shareholders in accordance with the requirements of the GEM Listing Rules.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE OPERATION AND MAINTENANCE SERVICES CONTRACT**

The provision of the Operation and Maintenance Services by the Group represents a source of revenue for the Group in the coming years. Being an associated company, the Group is familiar with the operation of relevant equipment and facilities of photovoltaic power station of Hebei Fengbei with experience in the development, installation, operation, repair and maintenance services of photovoltaic power station and related equipment. Since the operation of the photovoltaic power station is highly dependent on the steady and continuous operation of various types of equipment and facilities around the clock, which requires high stability of operation, safety of management and extremely quick emergency responses to repair and maintenance services in respect of equipment and facilities, as such, the relevant operation, repair and maintenance services provided by the Group are conducive to ensuring the stability of the daily operation and service quality of the photovoltaic power station of Hebei Fengbei, which helps to maintain the continuity of operation, repair and maintenance business while ensuring the rapid responsiveness and the specialty and high efficiency required for the operation of the photovoltaic power station of Hebei Fengbei.

The Directors (including independent non-executive Directors) who are not required to abstain from voting in the relevant Board resolution are of the opinion that, the Operation and Maintenance Services Contract is entered into during the usual and ordinary course of business of the Group on normal commercial terms, the terms of which are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION OF THE PARTIES INVOLVED**

### **The Group**

The Company is an investment holding company. The Group is principally engaged in (i) sales of renewable energy products; and (ii) new energy power system integration business, in the PRC. Shaanxi Beike is an indirect wholly-owned subsidiary of the Company established under the laws of the PRC and is principally engaged in the business of sales of renewable energy products and rendering new energy power system integration services.



## **Hebei Fengbei**

Hebei Fengbei is a limited liability company established under the laws of the PRC. Hebei Fengbei is primarily engaged in the development, construction, operation and maintenance of new energy power generation projects; power production, operation and sales; power equipment maintenance and commissioning; power technology development and consulting services.

### **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Hebei Fengbei is indirectly owned as to 75% by Mr. Huang Yuanming (an executive Director) and the brother of Mr. Huang Bo, Mr. Huang Ming, and 25% by Ms. Zhang Jinhua (who is an executive Director). Mr. Huang Yuanming is the son of Mr. Huang Bo (who is a substantial Shareholder of the Company, and an executive Director and the Chairman of the Board), and hence, an associate of Mr. Huang Bo. Each of Mr. Huang Bo and Mr. Huang Yuanming is interested in approximately 18.84% and 7.71% of the total issued share capital of the Company, respectively. Accordingly, Hebei Fengbei is a connected person of the Company under the GEM Listing Rules, and the transactions under the Operation and Maintenance Services Contract constitute continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

As one or more of the applicable percentage ratios (excluding profits ratio) under Rule 19.07 of the GEM Listing Rules for the Annual Caps under the Operation and Maintenance Services Contract are, less than 25% and the total consideration is less than HK\$10 million, the transactions contemplated thereunder and the Annual Caps are subject to reporting, announcement and annual review requirements but exempt from the independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

Each of Mr. Huang Bo, Mr. Huang Yuanming and Ms. Zhang Jinhua, being executive Directors who have direct or indirect equity interest in Hebei Fengbei, accordingly, Mr. Huang Bo, Mr. Huang Yuanming and Ms. Zhang Jinhua had abstained from voting on the Board resolutions in respect of the Operation and Maintenance Services Contract, the transactions contemplated thereunder and the Annual Caps.

The Board confirms that except for Mr. Huang Bo, Mr. Huang Yuanming and Ms. Zhang Jinhua, none of the Directors have any material interest in the Operation and Maintenance Services Contract, the transactions contemplated thereunder and the Annual Caps. Accordingly, none of the Directors (except for Mr. Huang Bo, Mr. Huang Yuanming and Ms. Zhang Jinhua who abstained as mentioned above) was required to abstain from voting on the Board resolutions in relation to the Operation and Maintenance Services Contract, the transactions contemplated thereunder and the Annual Caps.

## DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“associates”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Company”	China Technology Industry Group Limited, an exempted company incorporated in the Cayman Islands with limited liabilities, the Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8111)
“connected persons”	has meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries from time to time
“Hebei Fengbei”	河北豐北新能源有限公司 (Hebei Fengbei New Energy Co., Ltd.*), a company with limited liability established in the PRC, and a connected person of the Company

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Shareholders”	Shareholders other than Mr. Huang Bo, Mr. Huang Yuanming and their respective associates and any other Shareholder who has a material interest in the transactions contemplated under the Operation and Maintenance Services Contract, as the case may be
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owners(s), to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, third party(ies) who is/are independent of, and not connected with the Company and its connected persons
“Operation and Maintenance Services”	all daily management, operation and maintenance services of the photovoltaic power station including safety management, operation management, maintenance and repair, marketing, regular inspection and repair of all production and operation equipment and facilities within the location of the photovoltaic power station, and the household equipment and facilities in the station, and the operation, testing, troubleshooting, regular inspection and repair of all equipment and facilities at the grid demarcation point, and complete electricity settlement, insurance claims and coordination with external parties relating to production in accordance with Hebei Fengbei’s requirements
“Operation and Maintenance Services Contract”	the contract dated 25 June 2025 entered into between Shaanxi Baike and Hebei Fengbei in relation to the provision of the Operation and Maintenance Services by Shaanxi Baike to Hebei Fengbei

“PRC”	the People’s Republic of China, for the purpose of this announcement only, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shaanxi Baike”	陝西百科新能源科技發展有限公司 (Shaanxi Baike New Energy Technology Development Co., Ltd.*), a company with limited liability established in the PRC, and an indirect wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) with nominal value of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

\* For identification purposes only

By Order of the Board  
**China Technology Industry Group Limited**  
**Huang Bo**  
*Chairman*

Hong Kong, 25 June 2025

*As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Huang Bo (Chairman), Mr. Huang Yuanming, Ms. Zhang Jinhua, Mr. Tse Man Kit, Keith and Ms. Hu Xin and three Independent Non-Executive Directors, namely Mr. Cheung Ting Kin, Ms. Ma Xingqin and Mr. Qiao Wencai.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its publication and on the Company’s website at [www.chinatechindgroup.com](http://www.chinatechindgroup.com).*