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TESSON HOLDINGS LIMITED

天臣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1201)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING

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

THE MOU

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 5 May 2026, Tesson Sino Express Intelligence Power (Hong Kong) Limited (“**Tesson Sino**”), a subsidiary of the Company, entered into a memorandum of understanding (the “**MOU**”) with DST Sustainable Technology (Shenzhen) Co., Ltd.* (地上鐵綠色科技(深圳)股份有限公司) (“**DST**”) in relation to a potential strategic cooperation (the “**Cooperation**”) for the establishment of a joint venture company (the “**JV Company**”) in Hong Kong.

Pursuant to the MOU, the JV Company will be set up as a new energy charging and swapping service network and energy operation platform, in order to establish and operate charging piles and battery swapping stations service network, photovoltaic storage charging and swapping system platform, and provide aftersales services for motive battery products in Hong Kong and overseas. The JV Company is expected to establish 10 battery swapping stations capable for charging, battery swapping and electric storage as the commencement of its operation. Tesson Sino will provide land resources while DST will provide technical support and aftersales service networking from key component manufacturers and mainstream electric vehicles manufacturers.

The MOU will be terminated automatically after 12 months if no legally-binding agreement is entered into between the parties.

INFORMATION ON DST

DST is a company incorporated in China founded in 2015, acting as a new energy logistics vehicle digitalised operation service provider, providing integrated asset operation and services encompassing vehicle digital fleet management, leasing and sales, charging, maintenance, residual value management and secondary utilisation. It has over 220,000 pure electric logistics vehicles deployed in its operation in China, and more than 2,200,000 connecting charging piles in over 200 cities in China.

As at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, DST, its shareholders and their respective ultimate beneficial owner(s) are third parties independent of and not connected, and are not acting in concert with the Company and any of its connected person or any of their respective associates.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

Throughout the years, the Group has been engaging in the manufacturing and sale of lithium ion motive battery and relevant products. In late 2025, the Group has commenced the operation of electric vehicles charging network or stations and the provision of ancillary services (the "**Charging Station Business**"). The Board believes that the cooperating with diverse business partners, who is expected to bring different perspective and specialised expertise into the Charging Station Business, enable the Group to gain deeper insights into the industry. Through the cooperation with DST, a well-established logistics vehicle service provider in China, the Group expects the deployment of charging facilities can be accelerated to meet the growing market demand and reinforce the Group's competitive edge in the marketplace.

The Board hereby emphasise that the Company and DST have not entered into any legally-binding agreement in relation to the Cooperation contemplated under the MOU. As such, the Cooperation may or may not materialise. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Tesson Holdings Limited
Wei Mingren
Chairman

Hong Kong, 5 May 2026

** for identification purpose only*

As at the date of this announcement, the Board comprises Ms. Cheng Hung Mui, Mr. Wei Mingren, Mr. Chan Wei, Ms. Yu Xiaolei, Mr. Li Jingquan, Mr. Li Yang and Mr. Li Yuqi as executive Directors, and Dr. Ng Ka Wing, Mr. See Tak Wah and Mr. Wang Jinlin as independent non-executive Directors.