

Press Release

For Immediate Release

7 April 2022, Hong Kong



Gold Peak enters NiZn batteries arena via investment in ZincFive

Exploring potential of sustainable energy storage business

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Gold Peak Technology Group Limited (*SEHK: 40*) announced its recent investment of USD1.5 million in ZincFive, Inc. (“ZincFive”) series D funding, subsequent to its contract manufacturing agreement concluded in late 2021 with ZincFive. The Group believes that this investment will facilitate the Group to explore the potential opportunities in forward-looking and innovative sustainable energy storage technology. Through this strategic investment, the Group will develop closer ties with ZincFive through a stronger business ecological chain, enhancing shareholder and corporate values.

In response to global climate change, countries are actively promoting energy conservation and decarbonization measures. Market demand for green products is rising continuously with green energy becoming a new driving force for economic development.

In late 2021, the Group signed up agreement with ZincFive to produce rechargeable Nickel Zinc (“NiZn”) batteries and parts. The initial production for the first 12 months’ supply will be undertaken by the Group’s existing battery plant and will target for producing range from 20,000kWH to 35,000kWH. At the same time, the Group will identify a suitable location in Asia for a new plant dedicated to the production of Nickel-based batteries. It will increase its investments in expanding its products and services in the sustainable energy storage segment and will continue to look for investment opportunities in global battery innovation technology.

Gold Peak Technology Group Limited

金山科技工業有限公司

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ZincFive is the world leader in innovation and delivery of NiZn batteries, applying transformational technology and solutions to advance energy storage technology. Currently, ZincFive holds nearly 100 patents. It leverages the safe and sustainable NiZn chemistry to provide high-power density and performance simultaneous with its safety and environmental advantages. Comparing with lead-acid and lithium-ion batteries, NiZn batteries have good chemical and physical safety advantages. Both Nickel and Zinc, which can be recycled while maintaining their physical and chemical properties, are among one of the best recyclable battery chemistries on the market. The good environmental benefits together with the high-quality performance, reliability and safety excellence of NiZn technology have been confirmed by field experts.

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