

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of May 2021**

**Commission File Number: 001-39978**

**CN Energy Group. Inc.**

**Building 1-B, Room 303, No. 268 Shiniu Road  
Liandu District, Lishui City, Zhejiang Province 323010  
The PRC  
+86-571-87555823  
(Address of principal executive office)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

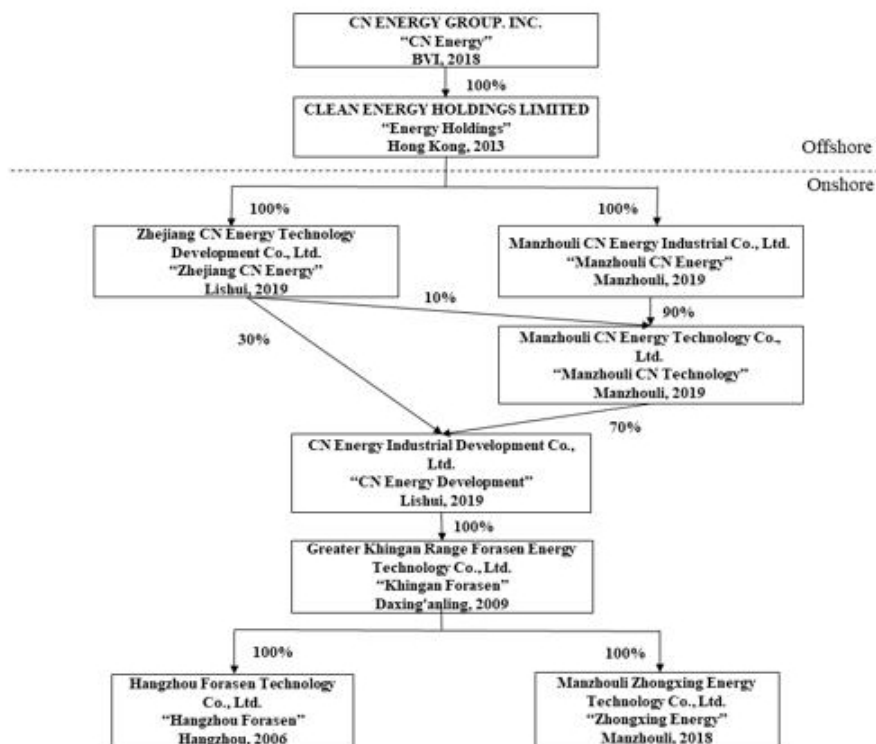
---

---

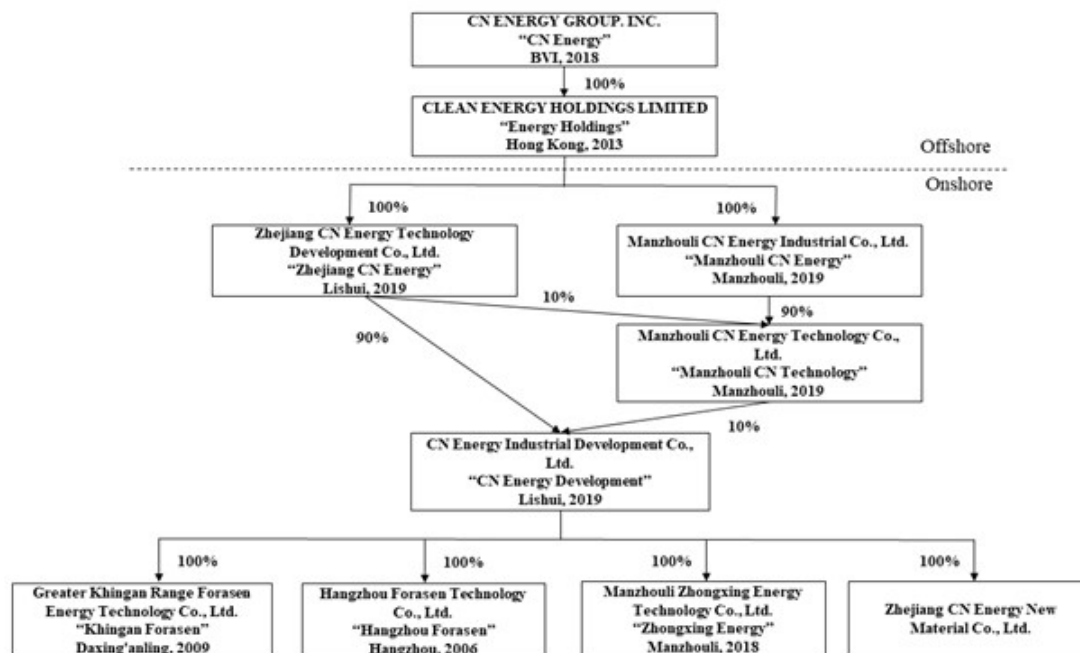
## Reorganization of Corporate Structure

On May 14, 2021, CN Energy Group, Inc. (the “Company”) announced that it is conducting a reorganization (the “Reorganization”) in order to simplify its corporate structure and make use of supportive local government policies. The Reorganization consists of (i) share transfer transactions between certain wholly owned subsidiaries of the Company (collectively, the “Share Transfer Transactions”) and (ii) the formation of a company with limited liability under PRC law, Zhejiang CN Energy New Material Co., Ltd., which will be wholly owned by CN Energy Industrial Development Co., Ltd., an indirect wholly owned subsidiary of the Company (“CN Energy Development”). As of the date of this report, the Reorganization is in process and not yet completed.

The following diagram illustrates the Company’s corporate structure prior to the Reorganization:



The following diagram illustrates the Company’s corporate structure after the Reorganization:



The following is a description of the share transfer agreements entered into in connection with the Share Transfer Transactions as part of the Reorganization. The description does not purport to be complete and is qualified in its entirety by reference to the full text of the share transfer agreements, which are filed as Exhibits 10.1, 10.2, and 10.3 and are incorporated herein by reference. Neither the Company nor any of its affiliates will incur any payment obligation to any outside party as a result of the Share Transfer Transactions. All cash considerations received or paid in connection therewith are deemed intercompany amounts and will eliminate on consolidation.

On May 13, 2021, Manzhouli CN Energy Technology Co., Ltd., an indirect wholly owned subsidiary of the Company (“Manzhouli CN Technology”), and Zhejiang CN Energy Technology Development Co., Ltd., an indirect wholly owned subsidiary of the Company (“Zhejiang CN Energy”) entered into a share transfer agreement (the “CN Energy Development STA”). Pursuant to the CN Energy Development STA, Manzhouli CN Technology agreed to transfer 60% of the equity interests in CN Energy Development to Zhejiang CN Energy for a cash consideration of RMB30,000,000.

On May 13, 2021, CN Energy Development and Greater Khingan Range Forasen Energy Technology Co., Ltd., a wholly owned subsidiary of CN Energy Development (“Khingang Forasen”) entered into a share transfer agreement (the “Manzhouli STA”). Pursuant to the Manzhouli STA, Khingan Forasen agreed to sell and CN Energy Development agreed to buy 100% equity interests in Manzhouli Zhongxing Energy Technology Co., Ltd. for a cash consideration of RMB20,000,000.

On May 13, 2021, Khingan Forasen and CN Energy Development entered into another share transfer agreement (the “Hangzhou Forasen STA”). Pursuant to the Hangzhou Forasen STA, Khingan Forasen agreed to transfer 100% of the equity interests in Hangzhou Forasen Technology Co., Ltd. to CN Energy Development for a cash consideration of RMB20,000,000.

## EXHIBIT INDEX

| <b>Exhibit No.</b>   | <b>Description</b>  |
|----------------------|---|
| <a href="#">10.1</a> | <a href="#">Share transfer agreement dated May 13, 2021 by and between Manzhouli CN Technology and Zhejiang CN Energy</a> |
| <a href="#">10.2</a> | <a href="#">Share transfer agreement dated May 13, 2021 by and between CN Energy Development and Khingan Forasen</a>      |
| <a href="#">10.3</a> | <a href="#">Share transfer agreement dated May 13, 2021 by and between CN Energy Development and Khingan Forasen</a>      |

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CN Energy Group. Inc.**

Date: May 14, 2021

By: /s/ Kangbin Zheng

Name: Kangbin Zheng

Title: Chief Executive Officer

---

**SHARE TRANSFER AGREEMENT**

Transferor (Party A): Manzhouli CN Energy Technology Co., Ltd.

Transferee (Party B): Zhejiang CN Energy Technology Development Co., Ltd.

This agreement is made and entered into by and between Party A and Party B in Hangzhou on May 13, 2021, regarding the equity transfer of CN Energy Industrial Development Co., Ltd.

Based on the principle of equality and mutual benefit, Party A and Party B have reached the following agreement through friendly negotiation.

**Article 1: Transfer Consideration and Payment Method**

Party A agrees to transfer 60% equity of CN Energy Industrial Development Co., Ltd. to Party B for a cash consideration of RMB 30 Million.

The closing of this equity transfer is subjected to further negotiation by Party A and Party B.

**Article 2: Representation and Guarantee**

The transferred equity is legally owned by Party A and Party A further guarantees, as of the date of execution of this Agreement, the Transferred Equity is free from and clear of any pledge, encumbrance or freeze due to judicial judgment or administrative adjudication. Otherwise, all responsibilities arising therefrom shall be borne by Party A.

Party B will be entitled to all original rights and obligations of Hangzhou Forasen Technology Co., Ltd. after share transfer.

Party B guarantees to perform its obligations and responsibilities in accordance with the articles of association.

**Article 3: Sharing of Profit and Loss**

Party B shall become the shareholder of Hangzhou Forasen Technology Co., Ltd. after the approval of the Bureau of Industrial and Commerce.

**Article 4 Modification and Termination**

In case of any of the following circumstances, the agreement may be modified or terminated, but both parties shall sign a written consent for such modification or termination.

An event of force majeure occurs which renders the performance of this Agreement impossible;

One party loses the ability to perform the agreement;

---

The economic interests of the observant are seriously affected by breach of the agreement of either party which renders the performance of this Agreement impossible;

Both parties agree to change or terminate the agreement through negotiation.

#### Article 5 Dispute Resolutions

The Parties shall solve any dispute or claim arising from or relating to this Agreement through negotiation. If the Parties fail to reach an agreement after negotiation, the dispute may be brought to the People's Court.

#### Article 6 Effectiveness

This Agreement shall come into effect upon the execution by the Parties.

#### Article 7

This Agreement shall have four copies, each of which has the same legal force and effect.

Transferor: /s/ Manzhouli CN Energy Technology Co., Ltd.

Transferee: /s/ Zhejiang CN Energy Technology Development Co., Ltd.

May 13, 2021

---

**SHARE TRANSFER AGREEMENT**

Transferor (Party A): Greater Khingan Range Forasen Energy Technology Co., Ltd.

Transferee (Party B): CN Energy Industrial Development Co., Ltd.

This agreement is made and entered into by and between Party A and Party B in Hangzhou on May 13, 2021, regarding the equity transfer of Manzhouli Zhongxing Energy Technology Co., Ltd.

Based on the principle of equality and mutual benefit, Party A and Party B have reached the following agreement through friendly negotiation.

**Article 1: Transfer Consideration and Payment Method**

Party A agrees to transfer 100% equity of Manzhouli Zhongxing Energy Technology Co., Ltd. to Party B for a cash consideration of RMB 20 Million.

The closing of this equity transfer is subjected to further negotiation by Party A and Party B.

**Article 2: Representation and Guarantee**

The transferred equity is legally owned by Party A and Party A further guarantees, as of the date of execution of this Agreement, the Transferred Equity is free from and clear of any pledge, encumbrance or freeze due to judicial judgment or administrative adjudication. Otherwise, all responsibilities arising therefrom shall be borne by Party A.

Party B will be entitled to all original rights and obligations of Hangzhou Forasen Technology Co., Ltd. after share transfer.

Party B guarantees to perform its obligations and responsibilities in accordance with the articles of association.

**Article 3: Sharing of Profit and Loss**

Party B shall become the shareholder of Hangzhou Forasen Technology Co., Ltd. after the approval of the Bureau of Industrial and Commerce.

**Article 4 Modification and Termination**

In case of any of the following circumstances, the agreement may be modified or terminated, but both parties shall sign a written consent for such modification or termination.

An event of force majeure occurs which renders the performance of this Agreement impossible;

One party loses the ability to perform the agreement;

---



The economic interests of the observant are seriously affected by breach of the agreement of either party which renders the performance of this Agreement impossible;

Both parties agree to change or terminate the agreement through negotiation.

#### Article 5 Dispute Resolutions

The Parties shall solve any dispute or claim arising from or relating to this Agreement through negotiation. If the Parties fail to reach an agreement after negotiation, the dispute may be brought to the People's Court.

#### Article 6 Effectiveness

This Agreement shall come into effect upon the execution by the Parties.

#### Article 7

This Agreement shall have four copies, each of which has the same legal force and effect.

Transferor: /s/ Greater Khingan Range Forasen Energy Technology Co., Ltd.

Transferee: /s/ CN Energy Industrial Development Co., Ltd.

May 13, 2021

---

**SHARE TRANSFER AGREEMENT**

Transferor (Party A): Greater Khingan Range Forasen Energy Technology Co., Ltd.

Transferee (Party B): CN Energy Industrial Development Co., Ltd.

This agreement is made and entered into by and between Party A and Party B in Hangzhou on May 13, 2021, regarding the equity transfer of Hangzhou Forasen Technology Co., Ltd.

Based on the principle of equality and mutual benefit, Party A and Party B have reached the following agreement through friendly negotiation.

**Article 1: Transfer Consideration and Payment Method**

Party A agrees to transfer 100% equity of Hangzhou Forasen Technology Co., Ltd. to Party B for a cash consideration of RMB 20 Million.

The closing of this equity transfer is subjected to further negotiation by Party A and Party B.

**Article 2: Representation and Guarantee**

The transferred equity is legally owned by Party A and Party A further guarantees, as of the date of execution of this Agreement, the Transferred Equity is free from and clear of any pledge, encumbrance or freeze due to judicial judgment or administrative adjudication. Otherwise, all responsibilities arising therefrom shall be borne by Party A.

Party B will be entitled to all original rights and obligations of Hangzhou Forasen Technology Co., Ltd. after share transfer.

Party B guarantees to perform its obligations and responsibilities in accordance with the articles of association.

**Article 3: Sharing of Profit and Loss**

Party B shall become the shareholder of Hangzhou Forasen Technology Co., Ltd. after the approval of the Bureau of Industrial and Commerce.

**Article 4 Modification and Termination**

In case of any of the following circumstances, the agreement may be modified or terminated, but both parties shall sign a written consent for such modification or termination.

An event of force majeure occurs which renders the performance of this Agreement impossible;

One party loses the ability to perform the agreement;

---

The economic interests of the observant are seriously affected by breach of the agreement of either party which renders the performance of this Agreement impossible;

Both parties agree to change or terminate the agreement through negotiation.

#### Article 5 Dispute Resolutions

The Parties shall solve any dispute or claim arising from or relating to this Agreement through negotiation. If the Parties fail to reach an agreement after negotiation, the dispute may be brought to the People's Court.

#### Article 6 Effectiveness

This Agreement shall come into effect upon the execution by the Parties.

#### Article 7

This Agreement shall have four copies, each of which has the same legal force and effect.

Transferor: /s/ Greater Khingan Range Forasen Energy Technology Co., Ltd.

Transferee: /s/ CN Energy Industrial Development Co., Ltd.

May 13, 2021

---