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CHINA ANCHU ENERGY STORAGE GROUP LIMITED

中國安儲能源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by China Anchu Energy Storage Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that, in March 2024, Jiangsu HengAn Energy Technology Co., Ltd.* (江蘇恒安儲能科技有限公司) (“**Jiangsu HengAn**”), an indirect wholly-owned subsidiary of the Company, has entered into the following agreements:

- (i) an equipment procurement agreement with China Huadian Engineering Co., Ltd.* (中國華電科工集團有限公司) (“**China Huadian Engineering**”), a subsidiary of a People’s Republic of China (the “**PRC**”) state-owned enterprise, China Huadian Corporation Ltd.* (中國華電集團有限公司), pursuant to which China Huadian Engineering has agreed to purchase, and Jiangsu HengAn has agreed to sell, zinc-bromine flow battery energy storage systems together with the ancillary facilities; and
- (ii) a sale and purchase agreement with CNPC Jichai Power Company Limited* (中國石油集團濟柴動力有限公司) (“**Jichai Power**”), a subsidiary of a PRC state-owned enterprise, China National Petroleum Corporation* (中國石油天然氣集團有限公司), pursuant to which Jichai Power has agreed to purchase, and Jiangsu HengAn has agreed to sell, zinc-bromine flow battery energy storage systems.

The Company considers that the entering into those agreements with the PRC state-owned enterprises will strengthen the position and influence in the energy storage market of the Group and believes that those orders demonstrate the confidence of the market towards the energy storage systems offered by the Group.

The transactions to be contemplated under above agreements do not constitute notifiable transactions under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
China Anchu Energy Storage Group Limited
Duan Huiyuan
Executive Director

Hong Kong, 10 April 2024

As at the date of this announcement, the executive Directors are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung, Mr. Lu Ke and Mr. Duan Huiyuan; the non-executive Director is Mr. Wang Yan; and the independent non-executive Directors are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip and Mr. Ma Yu-heng.

Website: www.chinaanchu2399.com

** For identification purposes only*