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中國儲能科技發展有限公司

CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED

*(formerly known as Link-Asia International MedTech Group Limited 環亞國際醫療科技集團有限公司)
(incorporated in the Cayman Islands with limited liability)*

(Stock code: 1143)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



軟庫中華
SBI China Capital

SBI China Capital Financial Services Limited

References is made to the announcement of China Energy Storage Technology Development Limited (the “**Company**”) dated 15 April 2024 (the “**Announcement**”), in relation to the Placing of up to 11,260,000 new shares under the General Mandate. Unless otherwise stated herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on 29 April 2024. An aggregate of 11,260,000 Placing Shares, representing approximately 11.9% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion, have been placed by the Placing Agent to not less than six (6) Places at the Placing Price of HK\$1.59 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners (where applicable) are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

UPDATE ON USE OF PROCEEDS FROM THE PLACING

The gross proceeds from the Placing amount to approximately HK\$17.9 million and the net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amount to approximately HK\$17.5 million, respectively. As disclosed in the Announcement, assuming all the Placing Shares are fully placed, it was intended that (i) approximately HK\$6.9 million will be utilized for the development of renewable energy charging solutions specialized for electric vehicles; and (ii) approximately HK\$10.6 million will be utilized as working capital of the Group.

EFFECTS ON THE SHAREHOLDING STRUCTURE

Set out below are the shareholding structures of the Company (i) immediately before Completion; and (ii) immediately upon Completion:

| | Immediately before Completion | | Immediately upon Completion | |
|---|----------------------------------|---------------------|--------------------------------|---------------------|
| | Number of Shares | % | Number of Shares | % |
| China New Retail Holding Group Limited (<i>Note 1</i>) | 51,760,000 | 26.4 | 51,760,000 | 25.0 |
| Mr. Sy Ming Yiu | 10,000,000 | 5.1 | 10,000,000 | 4.8 |
| The Placees | — | — | 11,260,000 | 5.4 |
| Other public Shareholders | <u>134,013,185</u> | <u>68.5</u> | <u>134,013,185</u> | <u>64.8</u> |
| Total | <u>195,773,185</u> | <u>100.0</u> | <u>207,033,185</u> | <u>100.0</u> |

Notes:

- (1) China New Retail Holding Group Limited, which is a company incorporated in Hong Kong with limited liability, is wholly-owned by Mr. Chen Dezhu.
- (2) Certain percentage figures included in the above table have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

On behalf of the Board
China Energy Storage Technology Development Limited
Lin Dailian
Chairman and executive Director

Hong Kong, 29 April 2024

As at the date of this announcement, the Board comprises Mr. Lin Dailian (Chairman), Mr. Liu Zhiwei, Ms. Lin Xiaoshan and Ms. Bian Sulan as executive Directors; Mr. Li Huiwu, Mr. Wu Chi King and Ms. Zhang Xiulin as independent non-executive Directors.