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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)

CHANGE OF AUDITORS

This announcement is made by China Anchu Energy Storage Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITORS

The board of directors of the Company (the “**Board**”) announces that Elite Partners CPA Limited (“**Elite Partners**”) has resigned as the auditors of the Company (the “**Auditors**”) with effect from 8 November 2024 after considering various factors, including, inter alia, its available internal resources. Prior to the resignation of Elite Partners, the Company noted that Elite Partners is no longer able to undertake audit services for domestic enterprises listed outside the Mainland China for a period of five years following a regulatory decision from the Ministry of Finance of the People’s Republic of China and has made relevant enquiries with Elite Partners.

Elite Partners has confirmed in its letter of resignation that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board is not aware of any disagreements between the Company and Elite Partners, or other matters save as disclosed above in relation to the resignation of Elite Partners that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Elite Partners for their professional services provided to the Company in the past few years.

APPOINTMENT OF AUDITORS

The Board, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), has resolved to appoint Suya WWC CPA Limited (“**Suya WWC**”) as the new Auditors with effect from 8 November 2024 to fill the casual vacancy following the resignation of Elite Partners and to hold office until the conclusion of the next annual general meeting of the Company.

The Board considers that Suya WWC’s appointment as the new Auditors is in the interest of the Company and its Shareholders as a whole. The Board and the Audit Committee, in appointing Suya WWC as the new Auditors, have considered a number of factors, including but not limited to: (i) the audit proposal of Suya WWC; (ii) its

experience, industry knowledge and technical competence in providing audit services to companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities; (v) the audit fee proposed by Suya WWC with regard to the extent of audit work required by the Group and the size of the Group's business operations and assets; (vi) the requirements under the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “AFRC”); and (vii) the requirements under the Guidance Notes on Change of Auditors published by the AFRC.

As at the date of this announcement, the Board confirms that Elite Partners has not commenced any review or audit work of the Group for the year ending 31 December 2024. The Board therefore believes that the resignation of Elite Partners and the appointment of Suya WWC will not have any significant impact on the annual audit and the release of annual results of the Group for the year ending 31 December 2024.

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

Hong Kong, 8 November 2024

As at the date of this announcement, the executive Directors are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung, Mr. Lu Ke, Mr. Duan Huiyuan and Ms. Ma Xiaoling; 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.

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