

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PROFIT WARNING

This announcement is made by China Anchu Energy Storage Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on its preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2023 (the “**Period**”) and the information currently available to the Board, it is expected that the Group would record a loss attributable to the shareholders of the Company for the Period of not less than approximately RMB40.0 million as compared to the loss attributable to the shareholders of the Company of approximately RMB3.6 million for the six months ended 30 June 2022.

The expected increase in loss is mainly attributable to the combined effects of (i) the decrease in Group’s gross profit margin of industrial products segment due to the fierce competition faced by the industrial products segment and pressure on the prices of the Group’s industrial products in the Period; and (ii) an increase in an allowance for expected credit losses on trade receivables under IFRS9 “Financial Instruments” as such trade receivables are long-aged and therefore considered impaired.

As the consolidated results of the Group for the Period have not been finalised, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available including the unaudited consolidated management accounts of the Group for the Period, which have not been confirmed, reviewed or audited by the auditors of the Company, and may therefore be subject to further adjustment.

The unaudited interim results announcement of the Group for the Period will be published on or before 31 August 2023 in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 29 August 2023

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.fordoo.cn