

*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.*



## 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)**

### VOLUNTARY ANNOUNCEMENT ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

This announcement is made by China Energy Storage Technology Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with updated information in relation to the latest business development of the Group.

#### THE STRATEGIC COOPERATION AGREEMENT

The board (the “**Board**”) of directors of the Company is pleased to announce that, on 4 June 2024, the Company entered into a non-legally binding strategic cooperation agreement (the “**Cooperation Agreement**”) with Shanghai Zhongru Wisdom Energy Group Co., Ltd.\* (上海中如智慧能源集團有限公司) (“**Shanghai Zhongru Wisdom**”).

Under the Cooperation Agreement, the Company and Shanghai Zhongru Wisdom intend to establish a joint venture company (the “**Joint Venture**”). The Joint Venture is committed to new energy storage and other fields, and the investment in the Joint Venture will not exceed HK\$50 million.

Shanghai Zhongru Wisdom provides the Joint Venture with the subject of proposed investment project and project investment funds by leveraging its professional capabilities. The Group has the right to fully participate in the operation and management of the Joint Venture. The appointment of directors and related matters of the Joint Venture shall be subject to the formal Joint Venture cooperation agreement. When the parties terminate their cooperation, the Group will have the priority to acquire all equity interests in the Joint Venture in compliance with the Listing Rules on the Stock Exchange of Hong Kong Limited. The acquisition valuation and payment method shall be subject to the subsequent acquisition agreement. The cooperation agreement is valid for one year.

## **About Shanghai Zhongru Wisdom**

Shanghai Zhongru Wisdom is a limited liability company incorporated in Shanghai. Shanghai Zhongru Wisdom is the pioneer of domestic water energy storage technology and focuses on the fields of new electric energy consumption and heating. It uses water as the energy storage medium and is deeply participated in the industry for the development and research of electricity and heat as well as heat and electrical energy conversion for several decades. Based on the dual carbon policy and the need of the new power system industry, Shanghai Zhongru Wisdom provides a one-stop solution of “source-grid-load-storage-consumption”.

To the best knowledge, information and belief of the directors of the Company having made all reasonable enquiries, Shanghai Zhongru Wisdom and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) as at the date of this announcement.

## **REASONS FOR AND BENEFITS OF THE POSSIBLE COOPERATION**

The Group is principally engaged in (i) electronic manufacturing services; (ii) marketing and distribution of communication products; (iii) real estate supply chain services; (iv) new energy storage technology business; and (v) the securities and other assets investment.

The Board and the management of the Company are not only dedicated to developing the Group’s existing core businesses but are also actively exploring and deploying new business. In 2023, the Company intends to vigorously expand the production and sales of new energy storage equipment and supply chain services, energy storage system integration, new energy storage technology and supporting services businesses.

The Board is of the view that once the cooperation with Shanghai Zhongru Wisdom is implemented, the synergistic benefits will be generated by sharing and further developing the knowledge and expertise of both parties in mutually agreed businesses. The cooperation between the parties will fully enhance the comprehensive competitiveness of both parties and is conducive to the improvement of both parties’ industry status in new energy storage and other fields, which will be long-term strategically significant for listed company.

## **GENERAL INFORMATION**

The Cooperation Agreement is a document of intent between Shanghai Zhongru Wisdom and the Company. Except for validity period, confidentiality, termination, legal effect and applicable legal provisions, other provisions are not legally binding.

The Board wishes to emphasize that as at the date of this announcement, the Company has not entered into any legally binding agreement in relation to the cooperation matters with Shanghai Zhongru Wisdom. The possible cooperation, if materialised, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules. Shareholders and potential investors of the Company should note that the strategic cooperation between the Company and Shanghai Zhongru Wisdom may or may not proceed, and are advised to exercise caution when dealing in the shares.

By Order of the Board  
**China Energy Storage Technology Development Limited**  
**Lin Dailian**  
*Chairman*

Hong Kong, 4 June 2024

*As at the date of this announcement, the Board comprises Mr. Lin Dailian (executive Director and 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.*

*\* For identification purpose only*