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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)

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 29 May 2024 (the “**Announcement**”) in relation to, among others, the subscription of 42,000,000 Subscription Shares at the Subscription Price of HK\$0.50 per Subscription Share under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Subscription Agreement has been fulfilled on 19 June 2024 and completion of the Subscription took place on 19 June 2024 in accordance with the terms and conditions of the Subscription Agreement.

Pursuant to the Subscription Agreement, 42,000,000 Subscription Shares, representing approximately 1.51% of the issued share capital (as enlarged by the allotment and issue of the Subscription Shares) of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$0.50 per Subscription Share under the General Mandate.

The gross proceeds from the Subscription are HK\$21 million, and the net proceeds from the Subscription (after deduction of other expenses of the Subscription) are approximately HK\$20.9 million. It is expected that such net proceeds from the Subscription will be utilised for the purpose as set out in the Announcement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the completion of the Subscription are as follows:

Shareholders	Immediately before the Subscription		Upon completion of the Subscription	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Ms. Wang Xiu Hua ⁽¹⁾	498,504,000	18.16	498,504,000	17.88
Equal Plus Limited ⁽²⁾	190,652,000	6.94	190,652,000	6.84
Mr. Lu Ke ⁽³⁾	103,090,000	3.76	103,090,000	3.70
Everkept Limited ⁽⁴⁾ Subscriber	77,250,000	2.81	77,250,000	2.77
and Asia Glory ⁽⁵⁾	44,141,000	1.61	86,141,000	3.09
Public Shareholders	1,831,752,000	66.72	1,831,752,000	65.72
Total	<u>2,745,389,000</u>	<u>100</u>	<u>2,787,389,000</u>	<u>100</u>

Notes:

- (1) Ms. Wang Xiu Hua is the mother of Mr. Wang Yan, a non-executive Director and the direct beneficial owner of 498,504,000 Shares.
- (2) Equal Plus Limited (“**Equal Plus**”) is the direct beneficial owner of 190,652,000 Shares. Equal Plus is wholly-owned by Mr. Kwok Hon Fung, an executive Director, the chief executive officer of the Group and the son of Mr. Kwok Kin Sun. By virtue of SFO, Mr. Kwok Hon Fung, is deemed to be interested in all the Shares held by Equal Plus.
- (3) Mr. Lu Ke is an executive Director and the direct beneficial owner of 103,090,000 Shares.
- (4) Everkept Limited (“**Everkept**”) is the direct beneficial owner of 77,250,000 Shares. Everkept is owned as to 70% by Mr. Kwok Kin Sun, the chairman of the Board and an executive Director. By virtue of SFO, Mr. Kwok Kin Sun is deemed to be interested in all the Shares held by Everkept. Under the SFO, Ms. Wong Tung Yam, the spouse of Mr. Kwok Kin Sun, is deemed to be interested in all the Shares in which Mr. Kwok Kin Sun is interested. As at the date of this announcement, Everkept pledged a total of 77,250,000 Shares to Donghai International Financial Holdings Company Limited (“**Donghai International**”). 東海證券股份有限公司, being the controlling shareholder of Donghai International, is deemed to be interested in all the Shares in which Donghai International is interested by virtue of the SFO.
- (5) Immediately before the Subscription, (i) the Subscriber was the direct beneficial owner of 21,739,000 Shares and (ii) Asia Glory was the direct beneficial owner of 22,402,000 Shares. Immediately upon the completion of the Subscription, (i) the Subscriber is the direct beneficial owner of 63,739,000 Shares and (ii) Asia Glory remains as the direct beneficial owner of 22,402,000 Shares. Asia Glory is wholly-owned by the Subscriber. By virtue of SFO, the Subscriber is deemed to be interested in all the Shares held by the Asia Glory.
- (6) On 22 May 2023, a convertible bond in the principal amount of HK\$3,425,400 were issued to Mr. Song Maolin (“Mr. Song”). Based on the initial conversion price of HK\$0.66 per Share, Mr. Song will receive 5,190,000 Shares upon full conversion of the convertible bond. As at the date of this announcement, no conversion share was issued to Mr. Song. For details of the convertible bond, please refer to the announcements of the Company dated 22 May and 30 May 2023.
- (7) Immediately upon completion of the Subscription, the Subscriber did not become a substantial Shareholder (as defined under the Listing Rules).

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

Hong Kong, 19 June 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.

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