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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by China Anchu Energy Storage Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that, in May 2024, Jiangsu HengAn Energy Technology Co., Ltd.* (江蘇恒安儲能科技有限公司) (“**Jiangsu HengAn**”), an indirect wholly-owned subsidiary of the Company, has entered into an equipment procurement agreement with Shaanxi Great Energy Industrial Limited* (陝西弘能實業有限公司) (“**Shaanxi Great Energy**”), a subsidiary of a People’s Republic of China (the “**PRC**”) state-owned enterprise, China Poly Group Corporation Limited (中國保利集團有限公司), pursuant to which Shaanxi Great Energy has agreed to purchase, and Jiangsu HengAn has agreed to sell, zinc-bromine flow battery energy storage systems together with the ancillary facilities.

The Company considers that the entering into this agreement with the PRC state-owned enterprise will strengthen the position and influence in the energy storage market of the Group and believes that this order demonstrates the confidence of the market towards the energy storage systems offered by the Group.

The transaction to be contemplated under above agreement does not constitute notifiable transaction under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 28 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.

Website: www.chinaanchu2399.com

** For identification purposes only*