中国安储能源集团
China AnChu Energy Storage Group

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
AND
CONTINUED SUSPENSION OF TRADING

This announcement is made by China Anchu Energy Storage Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) 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).

PROFIT WARNING

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 year ended 31 December 2024 (the "**Year**") and the information currently available to the Board, it is expected that the Group would record a loss attributable to the equity owners of the Company for the Year of not less than approximately RMB351.0 million as compared to the loss attributable to the shareholders of the Company of approximately RMB52.3 million for the year ended 31 December 2023.

The expected increase in loss is mainly attributable to the combined effects of (i) the decrease in revenues from the industrial products segment and menswear apparel segment for the Year; (ii) the increase in impairment losses on the investment properties and right-of-use assets resulting from the decrease in the fair values; (iii) the 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; and (iv) the increase in the equity share based payment expenses in respect of the share options granted to certain Directors and employees of the Group during the Year.

As the consolidated results of the Group for the Year 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 Year, which have not been confirmed, reviewed or audited by the auditors of the Company, and may therefore be subject to further adjustment.

The audited annual results announcement of the Group for the Year will be published on 30 April 2025.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on Tuesday, 1 April 2025 and is currently expected to remain suspended until the publication of the audited annual results of the Group for the Year.

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, 28 April 2025

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.

Website: www.chinaanchu2399.com