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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 announcements of the Company dated 12 December 2025 and 22 December 2025 (the "**Announcements**") in relation to, among others, the subscriptions of 524,431,000 Subscription Shares at the Subscription Price of HK$0.55 per Subscription Share under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements 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 Agreements have been fulfilled on 2 January 2026 and the Completion took place on 6 January 2026 in accordance with the terms and conditions of the Subscription Agreements.

Pursuant to the Subscription Agreements, 524,431,000 Subscription Shares, representing approximately 14.68% 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 Subscribers at the Subscription Price of HK$0.55 per Subscription Share under the General Mandate.

The gross proceeds from the Subscriptions are approximately HK$288.4 million, and the net proceeds from the Subscriptions (after deduction of expenses of the Subscriptions) are approximately HK$288.2 million. It is expected that such net proceeds from the Subscriptions will be utilised for the purposes as set out in the Announcements.

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 are as follows:

Shareholders	**Immediately before the Completion**		**Immediately after the Completion**	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Ms. Wang Xiu Hua[(1)]	568,440,000	18.66	568,440,000	15.92
Equal Plus Limited[(2)]	189,092,000	6.21	189,092,000	5.29
Mr. Zhou Jun[(3)]	160,399,000	5.26	160,399,000	4.49
Ms. Ma Xiaoling[(4)]	120,858,000	3.97	120,858,000	3.38
Mr. Lu Ke[(5)]	103,090,000	3.38	103,090,000	2.89
Everkept Limited[(6)]	23,742,000	0.78	23,742,000	0.66
Subscriber A	-	-	10,909,000	0.31
Subscriber B	16,067,000	0.53	39,067,000	1.09
Subscriber C	300,000	0.01	12,088,000	0.34
Subscriber D	-	-	1,818,000	0.05
Subscriber E	221,000	0.01	4,217,000	0.12
Subscriber F	1,568,000	0.05	12,821,000	0.36
Subscriber G	-	-	34,256,000	0.96
Subscriber H	-	-	12,727,000	0.36
Subscriber I	197,000	0.01	6,651,000	0.19
Subscriber J	-	-	3,254,000	0.09
Subscriber K[(7)]	126,516,000	4.15	174,879,000	4.90
Subscriber L	-	-	2,727,000	0.08
Subscriber M	2,925,000	0.10	6,197,000	0.17
Subscriber N	154,000	0.01	5,608,000	0.16
Subscriber O	2,052,000	0.07	13,700,000	0.38
Subscriber P	-	-	5,454,000	0.15
Subscriber Q	505,000	0.02	13,232,000	0.37
Subscriber R[(8)]	109,420,000	3.59	169,420,000	4.74
Subscriber S	-	-	9,090,000	0.26
Subscriber T	-	-	4,545,000	0.13
Subscriber U	-	-	4,545,000	0.13
Subscriber V	-	-	2,909,000	0.08
Subscriber W	-	-	24,000,000	0.67
Subscriber X	-	-	27,272,000	0.76
Subscriber Y	387,000	0.01	5,477,000	0.15

Subscriber Z	-	-	3,996,000	0.11
Subscriber AA	-	-	47,952,000	1.34
Subscriber AB	29,622,000	0.97	121,919,000	3.41
Subscriber AC	1,422,000	0.05	15,967,000	0.45
Subscriber AD	-	-	10,000,000	0.28
Subscriber AE	-	-	9,090,000	0.26
Other public Shareholders	1,589,986,000	52.16	1,589,986,000	44.52
Total	**3,046,963,000**	**100**	**3,571,394,000**	**100**

Notes:

(1) Ms. Wang Xiu Hua is the mother of Mr. Wang Yan, a non-executive Director and the direct beneficial owner of 568,440,000 Shares.

(2) Equal Plus Limited ("**Equal Plus**") is the direct beneficial owner of 189,092,000 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. Zhou Jun was the beneficial owner of 110,181,000 Shares and was deemed to be interested in all the 50,218,000 Shares, in which his spouse, Ms. Xu Tingting, was interested by virtual of the SFO, and vice versa.

(4) Ms. Ma Xiaoling is an executive Director and the direct beneficial owner of 106,480,000 Shares. Mr. Yu Jiliang, the spouse of Ms. Ma Xiaoling, is the direct beneficial owner of 14,378,000 Shares. By virtual of SFO, Ms. Ma Xiaoling is deemed to be interested in all the Shares held by her spouse.

(5) Mr. Lu Ke is an executive Director and the direct beneficial owner of 103,090,000 Shares.

(6) Everkept Limited ("**Everkept**") is the direct beneficial owner of 23,742,000 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 23,742,000 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.

(7) Immediately before the Completion, Subscriber K was the beneficial owner of 104,777,000 Shares and was deemed to be interested in all the 21,739,000 Shares, in which its beneficial owner was interested by virtual of the SFO, and vice versa. Immediately after the Completion, Subscriber K was the beneficial owner of 153,140,000 Shares and was deemed to be interested in all the 21,739,000 Shares, in which its beneficial owner was interested by virtual of the SFO, and vice versa.

(8) Immediately before the Completion, Subscriber R was the beneficial owner of 109,090,000 Shares and was deemed to be interested in all the 330,000 Shares, in which its beneficial owner was interested by virtual of the SFO, and vice versa. Immediately after the Completion, Subscriber R was the beneficial owner of 169,090,000 Shares and was deemed to be interested in all the 330,000 Shares, in which its beneficial owner was interested by virtual of the SFO, and vice versa.

(9) Immediately upon Completion, it is expected that none of the Subscribers will 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, 6 January 2026

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.

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