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FAME CASTLE ENTERPRISES LIMITED
名堡企業有限公司
(Incorporated in British Virgin Islands with limited liability)

中國儲能科技發展有限公司
CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock code: 1143)

JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF THE SCHEME DOCUMENT
IN RELATION TO
(1) PROPOSAL FOR THE PRIVATISATION OF CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS;
AND
(2) PROPOSED WITHDRAWAL OF LISTING

Financial Adviser to the Offeror

Lego Corporate Finance Limited
力高企業融資有限公司

Independent Financial Adviser to the Independent Board Committee

芒果金融
MANGO FINANCIAL

Reference is made to the joint announcement dated 30 March 2026 (the "**Joint Announcement**") issued by FAME CASTLE ENTERPRISES LIMITED (the "**Offeror**") and China Energy Storage Technology Development Limited (the "**Company**") in relation to, among other things, (1) the proposal for the privatisation (the "**Proposal**") of the Company by the Offeror by way of a scheme of arrangement (the "**Scheme**") under section 86 of the Companies Act; and (2) the proposed withdrawal of listing of the shares of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

As set out in the Joint Announcement, pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Scheme Document, including, amongst other things, further details of the Proposal and the Option Proposal, an explanatory statement as required under the Companies Act and the Grand Court Rules, the expected timetable relating to the Proposal and the Option Proposal, the recommendations of the Independent Board Committee, the letter of advice from the Independent Financial Adviser and the notices of the Court Meeting and the EGM together with proxy forms in relation to the same, as well as other particulars required by the Takeovers Code, should be despatched to the Scheme Shareholders no later than 21 days after the date of the Joint Announcement (i.e. on or before 20 April 2026), and in compliance with the requirements of the Takeovers Code, the Grand Court Rules and other applicable laws and regulations.

As stated in the Joint Announcement, the Proposal and the Scheme will only become effective and binding on the Company and all of the Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions. For the reasons set out below, the Scheme Document cannot be despatched on or before 20 April 2026 as additional time is required to (i) finalise the contents of the Scheme Document; and (ii) obtain directions from the Grand Court on the convening of the Court Meeting.

An application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Scheme Document to a date falling on or before 30 June 2026. The Executive has granted its consent for such extension.

Further announcement(s) will be made by the Offeror and the Company as and when appropriate in compliance with the Takeovers Code.

A detailed expected timetable for the Proposal and the Option Proposal will be set out in the Scheme Document and in the announcement to be jointly issued by the Offeror and the Company upon the despatch of the Scheme Document.

WARNING

Shareholders, Share Option Holders and potential investors of the Company should be aware that the implementation of the Proposal and the Option Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal and the Option Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, Share Option Holders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company.

Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.

By order of the board of
FAME CASTLE ENTERPRISES LIMITED
Lee Kai Bon
Director

By order of the Board of
China Energy Storage Technology Development Limited
Lin Dailian
Co-Chairman and executive Director

Hong Kong, 20 April 2026

As at the date of this joint announcement, the directors of the Offeror are Mr. Lee Kai Bon, Mr. Ng Kim Yuen, Mr. Wong Sik Hung and Mr. Tam Kam Fong.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Mr. Lin Dailian (Co-Chairman), Mr. Wang Wei (Co-Chairman), Mr. Liu Zhiwei, Ms. Wu Jingjing and Ms. Bian Sulan; and the independent non-executive directors are Mr. Li Huiwu, Mr. Wu Chi King and Ms. Zhang Xiulin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

Unless otherwise specified, references to date and time refer to Hong Kong date and time.