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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  
MONTHLY UPDATE ON  
(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**



**Independent Financial Adviser to the Independent Board Committee**



References are made to (i) 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 of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act; and (2) the proposed withdrawal of listing of the shares of the Company on The Stock Exchange of Hong Kong Limited; and (ii) the joint announcement dated 20 April 2026 issued by the Offeror and the Company in relation to the delay in despatch of the scheme document (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement and the Delay Announcement.

As disclosed in the Delay Announcement, an application for consent under Rule 8.2 of the Takeovers Code was made with the Executive, and the Executive had granted its consent, to extend the deadline for the despatch of the Scheme Document to a date falling on or before 30 June 2026.

The Company and the Offeror would like to update the Shareholders, Share Option Holders and potential investors of the Company that the Company has made an application to the Grand Court for directions to convene the Court Meeting and the date for such directions hearing (the “**Directions Hearing**”) remains subject to confirmation by the Grand Court. Further, the Company is currently in the course of finalising the information in relation to the Proposal and the Option Proposal to be included in the Scheme Document for the Directions Hearing.

Further announcement(s) will be made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Option Proposal and the despatch of the Scheme Document as and when appropriate.

## **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 May 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.*