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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 announcement of the Company dated 22 November 2023 (the “**Announcement**”) in relation to, among others, the subscriptions of 398,856,000 Subscription Shares in aggregate at the Subscription Price of HK\$0.50 per Subscription Share under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement 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 12 December 2023 and completion of the Subscriptions took place on 12 December 2023 in accordance with the terms and conditions of the Subscription Agreements.

Pursuant to the Subscription Agreements, 398,856,000 Subscription Shares in aggregate, representing approximately 15.28% 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\$0.50 per Subscription Share under the General Mandate.

The gross proceeds from the Subscriptions are approximately HK\$199.4 million, and the net proceeds from the Subscriptions (after deduction of other expenses of the Subscriptions) are approximately HK\$199.1 million. It is expected that such net proceeds from the Subscriptions will be utilised for the purposes as set out in the Announcement.

## 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 of the Subscriptions are as follows:

Shareholders	Immediately before the Subscriptions		Upon completion of the Subscriptions	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Ms. Wang Xiu Hua <sup>(1)</sup>	420,986,000	19.03	420,986,000	16.12
Equal Plus Limited <sup>(2)</sup>	190,652,000	8.62	190,652,000	7.30
Everkept Limited <sup>(3)</sup>	164,780,000	7.45	164,780,000	6.31
Mr. Lu Ke <sup>(4)</sup>	103,090,000	4.66	103,090,000	3.95
Subscribers	179,341,000	8.11	578,197,000	22.15
Public Shareholders	1,153,169,000	52.13	1,153,169,000	44.17
<b>Total</b>	<b><u>2,212,018,000</u></b>	<b><u>100.00</u></b>	<b><u>2,610,874,000</u></b>	<b><u>100.00</u></b>

Notes:

- (1) Ms. Wang Xiu Hua is the mother of Mr. Wang Yan, a non-executive Director and the direct beneficial owner of 420,986,000 Shares.
- (2) Equal Plus Limited (“**Equal Plus**”) is the direct beneficial owner of 190,652,000 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) Everkept Limited (“**Everkept**”) is the direct beneficial owner of 164,780,000 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 154,780,000 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.
- (4) Mr. Lu Ke is an executive Director and the direct beneficial owner of 103,090,000 Shares.
- (5) On 21 June 2022, a convertible bond in the aggregate principal amount of HK\$60,000,000 was issued to Asia Glory International Development Limited (“**Asia Glory**”). Based on the initial conversion price of HK\$0.60 per Share, Asia Glory will receive 100,000,000 Shares upon full conversion of the convertible bond. As at the date of this announcement, no conversion Share was issued to Asia Glory. For details of the convertible bond, please refer to the announcements of the Company dated 8 June and 21 June 2022.
- (6) On 22 May 2023, convertible bonds in the aggregate principal amount of HK\$26,205,300 were issued to Mr. Tao Xubin (“**Mr. Tao**”) and Mr. Song Maolin (“**Mr. Song**”). Based on the initial conversion price of HK\$0.66 per Share, Mr. Tao and Mr. Song will receive 34,515,000 Shares and 5,190,000 Shares respectively upon full conversion of the convertible bonds. As at the date of this announcement, no conversion Share was issued to Mr. Tao and Mr. Song. For details of the convertible bonds, please refer to the announcements of the Company dated 22 May and 30 May 2023.
- (7) Immediately upon completion of the Subscriptions, none of the Subscribers becomes 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, 12 December 2023

*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.fordoo.cn](http://www.fordoo.cn)*