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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)**

## **CONVERSION OF CONVERTIBLE BONDS**

Reference is made to (i) the announcements of China Anchu Energy Storage Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 8 June 2022 and 21 June 2022 in relation to, among others, the issue of convertible bond in the principal amount of HK\$60,000,000 (the “**CB 1**”) to Asia Glory International Development Limited (the “**Subscriber 1**”); and (ii) the announcements of the Company dated 22 May 2023 and 30 May 2023 in relation to, amount others, the issue of convertible bond in the principal amount of HK\$22,779,900 (the “**CB 2**”) to Mr. Tao Xubin (陶緒斌) (the “**Subscriber 2**”).

## **CONVERSION OF CONVERTIBLE BONDS**

The board (the “**Board**”) of the directors (the “**Director(s)**”) of the Company announces that the Company received:

- (i) a conversion notice from the Subscriber 1 on 14 December 2023 exercising its right to convert the CB 1 into 100,000,000 conversion shares of the Company (the “**Conversion Share(s)**”) at the initial conversion price of HK\$0.60 per Conversion Share. As a result, the Company allotted and issued 100,000,000 Conversion Shares to the Subscriber 1 on 14 December 2023 (the “**Conversion 1**”); and
- (ii) a conversion notice from the Subscriber 2 on 14 December 2023 exercising his right to convert the CB 2 into 34,515,000 Conversion Shares at the initial conversion price of HK\$0.66 per Conversion Share. As a result, the Company allotted and issued 34,515,000 Conversion Shares to the Subscriber 2 on 14 December 2023 (the “**Conversion 2**”).

Following the Conversion 1 and Conversion 2 (the “**Conversions**”), 134,515,000 Conversion Shares in aggregate have been allotted and issued which rank pari passu in all respects among themselves and with all other existing ordinary shares of the Company (the “**Share(s)**”) in issue and they represent approximately 5.15% of the total issued share capital of the Company before the Conversions and approximately 4.90% of the total issued share capital of the Company as enlarged by the allotment and issue of the 134,515,000 Conversion Shares in aggregate upon the Conversions.

## 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 Conversions are as follows:

Shareholders	Immediately before the Conversions <sup>2</sup>		Immediately after the Conversions	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Ms. Wang Xiu Hua <sup>(1)</sup>	420,986,000	16.12	420,986,000	15.33
Equal Plus Limited <sup>(2)</sup>	190,652,000	7.30	190,652,000	6.94
Everkept Limited <sup>(3)</sup>	164,780,000	6.31	164,780,000	6.00
Mr. Lu Ke <sup>(4)</sup>	103,090,000	3.95	103,090,000	3.76
Ms. Cheng Cong and Subscriber 1 <sup>(5)</sup>	55,167,000	2.11	155,167,000	5.65
Subscriber 2	-	-	34,515,000	1.26
Public Shareholders	1,676,199,000	64.21	1,676,199,000	61.06
<b>Total</b>	<b><u>2,610,874,000</u></b>	<b><u>100.00</u></b>	<b><u>2,745,389,000</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 the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (“**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) As at the date of this announcement, (i) Ms. Cheng Cong is the direct beneficial owner of 21,739,000 Shares and (ii) Subscriber 1 is the direct beneficial owner of 33,428,000 Shares before the completion of the Conversion 1. Immediately after the completion of the Conversion 1, (i) Ms. Cheng Cong remains as the direct beneficial owner of 21,739,000 Shares and (ii) the Subscriber 1 is the direct beneficial owner of 133,428,000 Shares. The Subscriber 1 is wholly-owned by Ms. Cheng Cong. By virtue of SFO, Ms. Cheng Cong is deemed to be interested in all the Shares held by the Subscriber 1.

- (6) On 22 May 2023, convertible bond in the principal amount of HK\$3,425,400 were issued to Mr. Song Maolin (“**Mr. Song**”). Based on the initial conversion price of HK\$0.66 per Share, Mr. Song will receive 5,190,000 Shares upon full conversion of the convertible bond. As at the date of this announcement, no Conversion Share was issued to Mr. Song. For details of the convertible bond, please refer to the announcements of the Company dated 22 May and 30 May 2023.

By Order of the Board  
**China Anchu Energy Storage Group Limited**  
**Duan Huiyuan**  
*Executive Director*

Hong Kong, 14 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)*