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CHINA ANCHU ENERGY STORAGE GROUP LIMITED

中國安儲能源集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2399)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by China Anchu Energy Storage Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Jiangsu HengAn Energy Technology Co., Ltd.* (江蘇恒安儲能科技有限公司) (“**Jiangsu HengAn**”), an indirectly wholly-owned subsidiary of the Company, has recently entered into a purchase agreement (the “**Purchase Agreement**”) with a customer (the “**Customer**”), pursuant to which Jiangsu HengAn agreed to sell and the Customer agreed to purchase 200MW/ 800MWh zinc-bromine energy storage batteries (鋅溴液流儲能電池) (the “**Energy Storage Batteries**”).

Jiangsu HengAn is expected to commence the production of the Energy Storage Batteries in early 2024. The Energy Storage Batteries will be delivered to the Customer by installments in 2024 according to the Purchase Agreement, which is expected to be completed by the end of 2024.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

**For identification purpose only*

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

Hong Kong, 5 September 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; non-executive Director is 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