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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)

SUPPLEMENTAL ANNOUNCEMENT TO 2022 ANNUAL REPORT

Reference is made to the annual report for the year ended 31 December 2022 published by China Anchu Energy Storage Group Limited (the “**Company**”) on 28 April 2023 (the “**2022 Annual Report**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the 2022 Annual Report. This announcement provides supplemental information to the 2022 Annual Report and should be read in conjunction with the 2022 Annual Report.

In addition to the information provided in the 2022 Annual Report, the Board would like to provide supplemental information in respect of the use of proceeds brought forward from the issue of shares (the “**Share(s)**”) of the Company during the year ended 31 December 2021.

On 24 December 2021, the Company entered into the subscription agreements with Mr. Lu Ke (“**Mr. Lu**”) and Ms. Wang Xiu Hua (“**Ms. Wang**”), pursuant to which Mr. Lu and Ms. Wang conditionally agreed to subscribe for 109,090,000 and 22,241,000 new Shares respectively at the subscription price of HK\$0.550 per subscription share. The subscription was completed on 31 December 2021, the net proceeds from which amounted to approximately HK\$72.0 million (the “**Net Proceeds**”). During the year ended 31 December 2022, the Net Proceeds have been fully utilised for the purposes as previously intended, among which HK\$54.3 million has been used for business development and HK\$17.7 million has been used for repayment of debt.

The information contained in this supplemental announcement does not affect the other information contained in the 2022 Annual Report. Save as disclosed in this announcement, all the other information and contents in the 2022 Annual Report remain unchanged.

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

Hong Kong, 28 August 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