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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)

(1) RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND (2) CHANGE OF BOARD COMMITTEE MEMBER

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Anchu Energy Storage Group Limited (the “**Company**”) wishes to announce that Mr. Peng Zuncheng (彭遵丞) (“**Mr. Peng**”) has tendered his resignation as an executive Director and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company, with effect from 16 June 2023, as he intended to devote more time to his other business engagements.

The Board and Mr. Peng confirm that there is no disagreement with each other and there is no matter relating to the resignation of Mr. Peng which shall be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its gratitude to Mr. Peng for his valuable efforts and contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to further announce that Mr. Duan Huiyuan (段惠元) (“**Mr. Duan**”) will be appointed as an executive Director, with effect from 16 June 2023.

Biographical details of Mr. Duan

Mr. Duan, aged 48, has over 28 years of experience in the areas of project management, foreign trade, economic cooperation, investment promotion and industrial park development in both the public and private sectors. Mr. Duan was the general manager in the Jiangning District of China Fortune Land Development Co., Ltd. (華夏幸福基業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600340), from January 2018 to December 2021. He was

the general manager of Sino-German Intelligent Manufacturing Industry Park Management (Jiangsu) Co., Ltd.* (中德智能製造產業園管理(江蘇)有限公司) from January 2022 to March 2023. Mr. Duan joined the Group in April 2023 as an executive deputy general manager of Jiangsu HengAn Technology Co., Ltd. (江蘇恒安儲能科技有限公司) (“**Jiangsu HengAn**”). Jiangsu HengAn is an indirectly wholly-owned subsidiary of the Company. He obtained his Master of Public Administration from Nanjing University (南京大學) in December 2007.

Mr. Duan has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 16 June 2023, which may be terminated by either the Company or Mr. Duan by giving at least three months’ written notice or otherwise in accordance with the terms of the service agreement. According to the articles of association of the Company, Mr. Duan shall retire from office and be eligible for re-election at the next annual general meeting of the Company.

Relationship with other Directors, senior management, substantial or controlling shareholders of the Company

As at the date of this announcement, save and except Mr. Duan is a member of senior management of Jiangsu HengAn, he does not have any relationship with any Directors, senior management, substantial or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

Interests in shares

As at the date of this announcement, Mr. Duan does not have and is not deemed to have any interests or short positions in the shares or underlying shares or debentures of the Company for the purposes of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Amount of emoluments

Pursuant to the service agreement entered into between Mr. Duan and the Company, Mr. Duan is entitled to a remuneration of HK\$96,000 per annum. Such amount is determined by the Remuneration Committee under the Board with reference to the experience, duties and responsibilities of Mr. Duan, as well as the prevailing market rate of remuneration offered by companies of comparable size and similar operation.

Other information

As at the date of this announcement, save as disclosed herein, Mr. Duan (i) does not hold any other directorship in any other public companies, the securities of which are listed on any security market in Hong Kong or overseas, in the last three years; (ii) does not hold any other position in the Company or any of its subsidiaries and (iii) does not have any other major appointments or professional qualifications.

As at the date of this announcement, save as disclosed herein, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, there is no other matter concerning the appointment of Mr. Duan that needs to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to extend the warmest welcome to Mr. Duan for joining the Board.

CHANGE OF BOARD COMMITTEE MEMBER

Following the resignation of Mr. Peng, Mr. Duan will be appointed as a member of the Remuneration Committee, with effect from 16 June 2023.

By order of the Board
China Anchu Energy Storage Group Limited
Lu Ke
Executive Director

Hong Kong, 15 June 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. Peng Zuncheng; 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.

** For identification only*

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