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中國儲能科技發展有限公司

CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1143)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement issued by FAME CASTLE ENTERPRISES LIMITED and China Energy Storage Technology Development Limited (the “**Company**”) dated 30 March 2026 in relation to, among other things, the proposed privatisation of the Company by way of a scheme of arrangement under Section 86 of the Companies Act (2026 Revision) of the Cayman Islands (the “**Rule 3.5 Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

The Board wishes to announce that Mango Financial Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Proposal and the Option Proposal, and such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser to the Independent Board Committee and recommendations of the Independent Board Committee with respect to the Proposal and the Option Proposal will be included in the Scheme Document to be despatched to the Shareholders in compliance with the requirements of the Takeovers Code, the Grand Court Rules and other Applicable Laws and regulations.

WARNING: Shareholders, Share Option Holders and potential investors should be aware that the implementation of the Proposal and the Option Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal and the Option Proposal may or may not be implemented. Shareholders, Share Option Holders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board of
China Energy Storage Technology Development Limited
Lin Dailian
Co-Chairman and executive Director

Hong Kong, 1 April 2026

As at the date of this announcement, the executive Directors are Mr. Lin Dailian (Co-Chairman), Mr. Wang Wei (Co-Chairman), Mr. Liu Zhiwei, Ms. Wu Jingjing and Ms. Bian Sulan; and the independent non-executive Directors are Mr. Li Huiwu, Mr. Wu Chi King and Ms. Zhang Xiulin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.