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FAME CASTLE ENTERPRISES LIMITED
名 堡 企 業 有 限 公 司
(Incorporated in British Virgin Islands with limited liability)

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)

JOINT ANNOUNCEMENT
(1) SANCTION OF THE SCHEME;
(2) EXPECTED EFFECTIVE DATE OF THE SCHEME;
(3) EXPECTED DATE OF WITHDRAWAL OF LISTING OF CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED; AND
(4) THE OPTION PROPOSAL TO REMAIN OPEN FOR ACCEPTANCE

Financial Adviser to the Offeror

Lego Corporate Finance Limited
力高企業融資有限公司

Independent Financial Adviser to the Independent Board Committee

芒果金融
MANGO FINANCIAL

INTRODUCTION

References are made to (a) the Scheme Document jointly issued by FAME CASTLE ENTERPRISES LIMITED (the "**Offeror**") and China Energy Storage Technology Development Limited (the "**Company**") dated 22 June 2026 (the "**Scheme Document**") in relation to, among other things, (i) the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act of the Cayman Islands; and (ii) the proposed withdrawal of listing; and (b) the joint announcement dated 15 July 2026 issued by the Offeror and the Company in relation to, among other things, the results of the Court Meeting and the EGM (the "**Poll Results Announcement**"). Capitalised terms used herein shall have the same meanings as defined in the Scheme Document unless otherwise defined herein.

SANCTION OF THE SCHEME

The Scheme was sanctioned without modification by the Grand Court at the Court Hearing on Friday, 31 July 2026 (Cayman Islands time).

CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL

As at the date of this joint announcement, the Proposal remains, and the Scheme will become effective, subject to the fulfillment or waiver (as applicable) of the second part of Condition (d) and Conditions (e), (f), (g) and (h) as set out below. All of the other Conditions as set out in the section headed "Conditions of the Proposal and the Scheme" in the Explanatory Memorandum in Part VI of the Scheme Document have been fulfilled.

(d) the delivery to the Registrar of Companies in the Cayman Islands of a copy of the order of the Grand Court for registration;

(e) all Approvals which are (i) required in connection with the Proposal by (1) the Applicable Laws or (2) any licenses, permits or contractual obligations of the Company; and (ii) material in the context of the Group (taken as a whole), having been obtained (or, as the case may be, completed) and remaining in full force and effect without modification up to and as at the Effective Date;

(f) no Authority in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry (or enacted or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order), in each case, which would make the Proposal or its implementation in accordance with its terms void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations with respect to the Proposal);

(g) all the Applicable Laws having been complied with and no legal or regulatory requirement having been imposed by any Authority which is not expressly provided for, or is in addition to the requirements expressly provided for, in the Applicable Laws in connection with the Proposal which are material in the context of the Group (taken as a whole), in each case up to and as at the Effective Date; and

(h) since the date of the Announcement, there having been no adverse change to the business, financial or trading position of the Group taken as a whole, to an extent that is material in the context of the Proposal or the Scheme.

A copy of the order of the Grand Court sanctioning the Scheme is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Tuesday, 4 August 2026 (Cayman Islands time) upon which Condition (d) will be satisfied.

In respect of Conditions (e) and (g), as at the date of this joint announcement, other than those set out in the second part of Condition (d), the Offeror is not aware of any necessary authorisations, registrations, filings, rulings, consents, opinions, permissions and approvals required for the Proposal which have not been fulfilled. As at the date of this joint announcement, the Offeror is not aware of any circumstances which may result in Conditions (f) and (h) not being satisfied.

EXPECTED EFFECTIVE DATE OF THE SCHEME

Assuming that all the Conditions are fulfilled or waived (as applicable), the Scheme is expected to become effective on Tuesday, 4 August 2026 (Cayman Islands time). A further announcement will be made when the Scheme has become effective.

The Offeror reserves the right to waive all or any of the Conditions in paragraphs (e) to (h) (other than (e)(i)(1)) in whole or in part. The Company does not have the right to waive any of the Conditions. All of the above Conditions will have to be fulfilled or waived, as applicable, on or before the Long Stop Date (i.e. 30 September 2026, or such later date as the Offeror and the Company may determine and, to the extent applicable, as the Grand Court may direct, and in all cases, as the Executive may consent), failing which the Scheme will not become effective and the Proposal will lapse. The Offeror and the Company will make further announcement(s) as and when necessary.

EXPECTED DATE OF WITHDRAWAL OF LISTING

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the listing of the Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, with effect from 4:00 p.m. on Wednesday, 5 August 2026 subject to the Scheme becoming effective.

THE OPTION PROPOSAL TO REMAIN OPEN FOR ACCEPTANCE AND THE EXPECTED TIMETABLE

The Option Proposal is conditional on the Scheme becoming effective, which is expected to be on Tuesday, 4 August 2026 (Cayman Islands time). Pursuant to Rule 15.3 of the Takeovers Code, the Option Proposal shall remain open for acceptance for at least 14 days after it has become unconditional in all respects. Unless the Offeror subsequently revises or extends the Option Proposal in accordance with the Takeovers Code or as required by applicable laws, the Option Proposal will remain open for acceptance until 4:00 p.m. on Tuesday, 18 August 2026 (the "**OP Closing Date**") and the latest date for despatch of cheques for payment of the Option Cancellation Price to the Share Option Holders in respect of valid acceptances received on the OP Closing Date will be Thursday, 27 August 2026.

Save as set out in this joint announcement, all other terms of the Proposal and the Option Proposal as set out in the Scheme Document and the Form of Acceptance remain unchanged. The expected timetable set out below is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. All references to times and dates are references to Hong Kong times and dates, other than reference to the expected Effective Date which is the relevant time and date in the Cayman Islands. For reference only, Cayman time is 13 hours behind Hong Kong time as at the date of this joint announcement.

Scheme Record Date	Tuesday, 4 August 2026
Effective Date and the effective date of the Option Proposal *(Note 1)*	Tuesday, 4 August 2026 (Cayman Islands time)
Announcement of (1) the Effective Date; (2) the withdrawal of the listing of the Shares on the Stock Exchange; (3) the Option Proposal having become unconditional in all respects; and (4) the Option Proposal to remain open for acceptance	at or before 8:30 a.m. on Wednesday, 5 August 2026
Withdrawal of listing of the Shares on the Stock Exchange becomes effective *(Note 1)*	4:00 p.m. on Wednesday, 5 August 2026
Latest date to despatch cheques for payment of the Cancellation Price to the Scheme Shareholders *(Notes 2 and 3)*	on or before Thursday, 13 August 2026
OP Closing Date	Tuesday, 18 August 2026
Latest time and date for acceptance of the Option Proposal on the OP Closing Date	4:00 p.m. on Tuesday, 18 August 2026

Announcement of the results of the Option Proposal as at the OP Closing Date on the websites of the Stock Exchange and the Company	no later than 7:00 p.m. on Tuesday, 18 August 2026
Latest date to despatch cheques for payment of the Option Cancellation Price to the Share Option Holders *(Notes 2 and 3)*	Thursday, 27 August 2026
Latest date for Share Option Holders to lodge notice of exercise of their Share Options *(Note 4)*	Friday, 4 September 2026

Notes:

1. The Scheme will become effective upon all the Conditions set out in the paragraph headed "Conditions of the Proposal and the Scheme" in the Explanatory Memorandum in Part VI of the Scheme Document having been fulfilled or waived (as applicable). The withdrawal of listing of Shares will take place as soon as practicable after the Effective Date. Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective and the exact date of withdrawal of the listing of the Shares on the Stock Exchange. All of the Conditions will have to be fulfilled or waived (as applicable) on or before the Long Stop Date, failing which the Proposal and the Scheme will lapse.

2. Cheques for payment of the Cancellation Price will be despatched by ordinary post in postage pre-paid envelopes addressed to the Scheme Shareholders at their respective addresses as appearing in the Register as at the Scheme Record Date or, in the case of joint holders, at the address appearing in the Register as at the Scheme Record Date of the joint holder whose name then stands first in the Register in respect of the relevant joint holding as soon as possible but in any event no later than seven (7) Business Days after the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, the Company, Lego Corporate Finance, the Independent Financial Adviser, the Hong Kong Branch Share Registrar or any of their respective directors, officers, employees, agents, affiliates or advisers or any other persons involved in the Proposal shall be responsible for any loss or delay in despatch.

   Cheques for payment of the Option Cancellation Price for acceptances under the Option Proposal will be despatched or made no later than seven (7) Business Days after the OP Closing Date and (if made by way of cheques) shall be despatched by ordinary post in pre-paid envelopes addressed to the Share Option Holders at their respective last known addresses as notified by the Share Option Holders to the Group.

3. If there is a "black" rainstorm warning or a tropical cyclone warning signal No. 8 or above or extreme conditions announced by the Government of Hong Kong:

   (a) in force in Hong Kong at 12:00 noon but no longer in force after 12:00 noon on the latest date for despatching cheques by ordinary post in the amounts due under the Proposal and the Option Proposal, such date will remain on the same Business Day; or

   (b) in force in Hong Kong at 12:00 noon and/or thereafter on the latest date for despatching cheques by ordinary post in the amounts due under the Proposal and the Option Proposal, such date will be rescheduled to the following Business Day which will not have any of such warnings or conditions in force in Hong Kong at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

4. Pursuant to the rules of the Share Option Scheme, the Share Option Holders are entitled to exercise the outstanding Share Options up to one month after the Effective Date.

Further announcement(s) will be made if there is any change to the "Expected Timetable".

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 and the Scheme may or may not become effective. 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, licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.

By order of the board of
FAME CASTLE ENTERPRISES LIMITED
Lee Kai Bon
Director

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

Hong Kong, 3 August 2026

As at the date of this joint announcement, the directors of the Offeror are Mr. Lee Kai Bon, Mr. Ng Kim Yuen, Mr. Wong Sik Hung and Mr. Tam Kam Fong.

The directors of the Offeror jointly and severally accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint 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 joint announcement (other than those relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

Unless otherwise specified, references to date and time refer to Hong Kong date and time.