IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2026 ( )

IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT (2026 REVISION)

AND IN THE MATTER OF ORDER 102 OF THE GRAND COURT RULES 2023 (AS REVISED)

AND IN THE MATTER OF CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED 中國儲能科技發展有限公司

PETITION

To: The Grand Court of the Cayman Islands

THE HUMBLE PETITION OF CHINA ENERGY STORAGE TECHNOLOGY DEVELOPMENT LIMITED 中國儲能科技發展有限公司, whose registered office is at the offices of Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands shows the following:

Object of the Petition

1. The object of this Petition is to seek the sanction of the Court, pursuant to section 86 of the Companies Act (2026 Revision) (As Revised) ("**Companies Act**"), to a

This **PETITION** is presented by Conyers Dill & Pearman LLP, for and on behalf of the Petitioner, of SIX, 2nd Floor, Cricket Square, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

proposed scheme of arrangement (“**Scheme**”) between the petitioner, China Energy Storage Technology Development Limited 中國儲能科技發展有限公司 (“**Company**”) and the Scheme Shareholders (as defined in the composite scheme document (“**Scheme Document**”)), a draft of which is attached as Exhibit “LDL-1” to the first affirmation of Lin Dailian made on 19 May 2026.

2. Except where defined in this Petition capitalised terms bear the same meaning as in the Scheme Document (defined above).

The Company

3. The Company was incorporated under the name Telefield International (Holdings) Limited 中慧國際控股有限公司 on 18 May 2010 under the Companies Act as an exempted company with registration number HL-241022.

4. On 16 February 2016, the name of the Company was changed from Telefield International (Holdings) Limited 中慧國際控股有限公司 to China Healthcare Enterprise Group Limited 華夏健康產業集團有限公司. On 30 October 2019, the name of the Company was changed from China Healthcare Enterprise Group Limited 華夏健康產業集團有限公司 to Link-Asia International Co. Ltd. 環亞國際實業有限公司. On 8 December 2020, the name of the Company was changed from Link-Asia International Co. Ltd. 環亞國際實業有限公司 to Link-Asia International MedTech Group Limited 環亞國際醫療科技集團有限公司. On 27 September 2023, the name of the Company was changed from Link-Asia International MedTech Group Limited 環亞國際醫療科技集團有限公司 to China Energy Storage Technology Development Limited 中國儲能科技發展有限公司.

5. The registered office of the Company is situated at the offices of Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand

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Cayman, KY1-1108, Cayman Islands and the principal place of business of the Company in Hong Kong is at Flat 5, 19/F, Tower 3, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong.

6. As an exempted company, the objects for which the Company was established are unrestricted and the Company has the capacity to exercise all the functions of a natural person as provided by section 27(2) of the Companies Act, save for generally applicable statutory restrictions on the power to conduct trade in the Cayman Islands. The Company is an investment holding company and part of a group of companies ("**Group**") which provide (i) electronic manufacturing services (EMS); (ii) equity investment, property agency service and other operations; (iii) real estate advisory service and real estate purchase service and energy storage products; and (iv) provision of loan services by a licensed money lender under the Group.

Share Capital and Listing

7. As at 18 May 2026 (being the latest practicable date before the filing of this Petition ("**LPD**")), the Company had an authorised share capital of HK$1,500,000,000 divided into 7,500,000,000 shares of a par value of HK$0.20 each ("**Shares**"), of which 224,289,185 Shares have been issued and are fully paid or credited as fully paid.

8. The Shares are listed on Main Board of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**").

9. As at the LPD, the major shareholdings of the Company were as set out in the table below. The major shareholdings of the Company upon completion of the Proposal are also set out in the table below:

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Shareholders	LPD Number of Shares	LPD Approximate percentage of issued Shares (%)[2]	Immediately following completion of the Proposal (assuming no outstanding Share Options are exercised) Number of Shares	Immediately following completion of the Proposal (assuming no outstanding Share Options are exercised) Approximate percentage of issued Shares (%)[2]	Immediately following completion of the Proposal (assuming all outstanding Share Options are exercised after the Scheme Record Date but prior to expiry of one month after the Effective Date) Number of Shares	Immediately following completion of the Proposal (assuming all outstanding Share Options are exercised after the Scheme Record Date but prior to expiry of one month after the Effective Date) Approximate percentage of issued Shares (%)[2]
The Offeror [1]	53,000,000	26.63	224,289,185	100.00	224,289,185	93.52
Disinterested Shareholders	171,289,185	76.37	-	-	-	-
Share Option Holders	-	-	-	-	15,550,182	6.48
Total	**224,289,185**	**100.00**	**224,289,185**	**100.00**	**239,839,367**	**100.00**

Notes:

1. *The Offeror is a company incorporated in the British Virgin Islands with limited liability and is owned as to 25% each by each of Mr. Lee Kai Bon, Mr. Ng Kim Yuen, Mr. Wong Sik Hung and Mr. Tam Kam Fong. Each of Mr. Lee, Mr. Ng, Mr. Wong and Mr. Tam is a director of various subsidiaries of the Company. Shares in which the Offeror is interested will not form part of the Scheme Shares and will not be cancelled.*
2. *All percentages in the above table are approximations and rounded to the nearest 2 decimal places and the aggregate percentages may not add up due to rounding of the percentages to 2 decimal places.*

Scheme Shares; Undertakings

10. All Shares in issue and such further Shares as may be issued prior to the Scheme Record Date, other than those held by the Offeror, will constitute the Scheme Shares.

11. The Offeror will undertake to be bound by the terms of the Scheme.

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12. The Offeror currently legally or beneficially own, control or have direction over 53,000,000 Shares. None of these Shares will form part of the Scheme Shares.

13. None of the Offeror Concert Parties hold any Shares in the Company.

Purpose of the Scheme

14. The purpose of the Scheme is to privatise the Company and de-list the Company from the Stock Exchange.

Principal Features of the Scheme

15. The Scheme involves:

(a) the cancellation of all the Scheme Shares in consideration for a cancellation price of HK$0.45 per Scheme Share ("**Cancellation Price**") payable in cash by Fame Castle Enterprises Limited ("**Offeror**");

(b) the issued share capital of the Company being maintained at the same amount as immediately prior to the cancellation of the Scheme Shares by the issue to the Offeror, contemporaneously with the cancellation of the Scheme Shares, of an aggregate number of new Shares equal to the number of Scheme Shares cancelled; and

(c) the Company applying the reserve created in its books of account as a result of the cancellation of the Scheme Shares in paying up in full the new Shares to be issued to the Offeror.

Information of the Offeror

16. The Offeror is a company incorporated in the British Virgin Islands with limited liability, which is owned as to 25% each by each of Mr. Lee Kai Bon, Mr. Ng Kim Yuen, Mr. Wong Sik Hung and Mr. Tam Kam Fong, and is a substantial shareholder of the Company.

Reasons for the Scheme

17. The Scheme provides the Scheme Shareholders with an opportunity to realise their Scheme Shares at a premium over the prevailing market price on the Stock Exchange. The Cancellation Price is fully explained in the Scheme Document.

18. After careful consideration, the Board has determined that the Scheme is in the best interests of the Company.

Court Meeting

19. The Company intends to make an application for directions, declarations and orders, amongst other things:

(a) that all Scheme Shareholders voting at the Court Meeting form one class for the purpose of approving the Scheme and are identified as one class in the Scheme Document on the basis that all Shares in issue other than those held by the Offeror will constitute the Scheme Shares. Under the Takeovers Code, unless permitted by the Securities and Futures Commission of Hong Kong ("**SFC**"), Scheme Shareholders who are acting in concert with the Offeror in relation to the implementation of the Scheme may not be counted for the purposes of satisfying the voting requirements of Rule 2.10 of the Takeovers Code but may be counted for the purposes of satisfying the voting requirements of section 86 of the Companies Act.

(b) that the Company be at liberty to convene a meeting of the Scheme Shareholders ("**Court Meeting**") for the purpose of considering and, if thought fit, approving the Scheme (with or without modification);

(c) directions as to the mode of delivery of the Scheme Document (including an explanatory memorandum and a proxy form for use at the Court Meeting) to the Scheme Shareholders; and

(d) for the appointment of a chairman of the Court Meeting and for the conduct of the Court Meeting generally.

20. The Scheme Document will be made available to all Scheme Shareholders with the possible exception of overseas Shareholders.

21. If the despatch of the Scheme Document to overseas Shareholders is prohibited by any relevant law or regulation or may only be effected after compliance with conditions or requirements which the board of directors of the Company regards as unduly onerous or burdensome (or otherwise not in the best interests of the Company or its Shareholders), the Scheme Document may not be despatched to such overseas Shareholders. For that purpose, the Company will apply for any waivers as may be required by the Executive Director of the Corporate Finance Division of the SFC or any delegate thereof ("**Executive**") pursuant to Note 3 to Rule 8 of the Takeovers Code at such time. Any such waiver will only be granted if the Executive is satisfied that it would be unduly burdensome to despatch the Scheme Document to such overseas Scheme Shareholders. In granting the waiver, the Executive will be concerned to see that all material information in the Scheme Document is made available to such overseas Shareholders. As at the

LPD, there was one Scheme Shareholder with registered address situated in the British Virgin Islands (representing approximately 2.21% of the total issued share capital of the Company).

22. The following resolution (with such amendments as may be approved at the Court Meeting) will be considered at the Court Meeting:

> *"THAT the scheme of arrangement in the form contained in the composite scheme document dated 22 June 2026, a print of which has been submitted to this Court Meeting and, for the purpose of identification, signed by the chairman of this Court Meeting in its original form or with such modifications, additions or conditions as may be approved or imposed by the Cayman Islands Grand Court be and is hereby approved."*

Extraordinary General Meeting

23. The Company intends to hold an extraordinary general meeting ("**EGM**") as soon as practicable after the Court Meeting on the same day for the purposes of approving all resolutions necessary to give effect to the Proposal including the Scheme.

Effect of the Scheme on Issued Share Capital and Solvency

24. The issued share capital of the Company will remain the same pre and post the Scheme.

25. The Scheme will not involve any diminution of liability in respect of any unpaid share capital or the payment to any member of the Company of any paid up capital or other monies by the Company or alteration of the underlying assets,

business operations, management or financial position of the Company and will have no effect on the creditors of the Company. The Company will continue to be able to pay its debts as they fall due in the ordinary course of business.

Prayer for Relief

26. The Company therefore humbly prays as follows:

(a) That the Scheme to be approved at the Court Meeting to be convened at the direction of this Honourable Court may be sanctioned by this Honourable Court.

(b) That such further or other order be made as the Court shall see fit.

Dated this 19th day of May 2026

Conyers Dill & Pearman LLP

Conyers Dill & Pearman LLP
Attorneys-at-Law for the Petitioner herein

NOTE: It is intended to serve this Petition on China Energy Storage Technology Development Limited 中國儲能科技發展有限公司 at its registered office located at the offices of Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands.

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Notice of Hearing

This Petition, having been presented to the Court on the _____ day of _________ 2026 ____ a.m./p.m., will be heard at the Law Courts, George Town, Grand Cayman on the day of 2026 at a.m./p.m. or as soon thereafter as the Petition can be heard.