Securities Code: 000035 Stock Ticker Name: CNTY

Announcement No.: TY2024-02

China Tianying Inc.

Announcement on the Company's Gravity Energy Storage Project Being Selected by the National Energy Administration as a New Energy Storage Pilot Demonstration Project

The Company and its entire board of directors guarantee the authenticity, accuracy, and completeness of the contents of this Announcement, with no false records, misleading statements, or significant omissions.

According to the "National Energy Administration Announcement" (No. 1 of 2024)
published on the official website of the National Energy Administration (http://www.nea.gov.cn/) on January 24, 2024, the *26MW/100MWh Gravity Energy Storage Project in Rudong County, Jiangsu Province* and the *17MW/68MWh Gravity Energy Storage Project in the Economic Development Zone of Zhangye City, Gansu Province,* which are both owned by China Tianying Inc.(CNTY) (hereafter referred to as the "Company") have been successfully selected by the National Energy Administration as a new type of energy storage pilot demonstration project. The details are as follows:

I. Basic Information of Selected Projects

No.	Demonstration Project Name	Engineering Project	Project Owner	Project Recommender
1	Rudong County, Jiangsu Province 26MW/100MWh Gravity Energy Storage Project	Rudong County 100MWh Gravity Energy Storage Project	Rudong Nengying Energy Storage Technology Co., Ltd.	Jiangsu Provincial Development and Reform Commission
2	Economic Development Zone of Zhangye City, Gansu Province 17MW/68MWh Gravity Energy Storage Project	Zhangye City 17MW/68MWh Gravity Energy Storage Project	Zhangye Nengying Energy Storage Technology Co., Ltd.	Gansu Provincial Development and Reform Commission

II. Impact on the Company

In response to China's pioneering "dual carbon" goals alongside plans to establish an innovative electric power system, the realm of renewable energy is witnessing a meteoric rise. Addressing the inherent irregularities, intermittence, and fluctuations in renewable energy supply, as well as easing the crunch on grid connections and the assimilation of new energy sources, underscores the pressing imperative for novel storage technologies. These should epitomize safety, efficiency, eco-friendliness, low carbon output, and cost-effectiveness. Energy storage has indeed become an instrumental technology, pivotal in fostering the shift from conventional fossil fuels to renewable sources and ensuring the seamless integration of a significant proportion of renewable energies into the grid.

The distinction of the Company's Gravity Energy Storage inventiveness, with projects in both Rudong City and Zhangye City being chosen for the National Energy Administration's pilot demonstration initiatives in new energy storage, stands not merely as an accolade for the Company's ingenuity in this domain. It is an acknowledgment that its gravity-based storage solutions offer cutting-edge potency, environmental harmony, and steadfast reliability to the power market. Moreover, it substantiates the profound, direct impact that these projects have in pioneering new energy storage applications, impelling progress along the industrial value chain, and engendering substantial environmental and societal rewards.

III. Reference Document

*National Energy Administration Announcemen*t (No. 1 of 2024)

It is hereby to be announced as above.

Board of Directors of China Tianying Inc.