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WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

CONNECTED TRANSACTION

CONTINUING CONNECTED TRANSACTIONS

(1) THE TECHNICAL COLLABORATION AGREEMENT

AND

(2) THE 2020 PROPERTY LEASING FRAMEWORK AGREEMENT

THE TECHNICAL COLLABORATION AGREEMENT

The Board announces that on June 30, 2020, Wison Engineering (an indirect wholly-owned subsidiary of the Company) and Wison Taizhou (an indirect subsidiary of Wison Holding, a controlling shareholder of the Company) entered into the Technical Collaboration Agreement, pursuant to which the parties agreed to jointly develop certain technologies and scale up engineering in relation to efficient synthesis of CO₂ to chemicals. The total amount payable by Wison Engineering for the collaboration under the Technical Collaboration Agreement is expected to be no more than RMB12,000,000, which covers the costs of manpower and resources and the amount of capital to be incurred in the Project. The project under the Technical Collaboration Agreement commences from June 30, 2020 and is expected to finish no later than June 29, 2023.

THE 2020 PROPERTY LEASING FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated December 14, 2018, where the Company announced that, among others, Wison Engineering (as landlord) had entered into the 2019 Wison (China) Investment Property Leasing Agreement and the 2019 Wison (China) Investment Supplemental Agreement with Wison (China) Investment (an indirect subsidiary of Wison Holding) (as tenant) to renew the leases in relation to certain premises located at the New Wison Complex and for the provision of property management services by Wison Engineering for the subject premises, the term of which expires on December 31, 2020.

Reference is also made to the announcement of the Company dated February 28, 2019, where the Company announced that Wison Engineering (as landlord) had entered into the Wison (China) Investment First Additional Property Leasing Agreement and the Wison (China) Investment First Additional Supplemental Agreement with Wison (China) Investment (as tenant), in relation to the lease of certain premises located at the entire 3rd Floor of Block C at the New Wison Complex and for the provision of property management services by Wison Engineering for the subject premises, the term of which expires on March 31, 2021.

Reference is also made to the announcement of the Company dated June 21, 2019, where the Company announced that Wison Engineering (as landlord) had entered into the Wison (China) Investment Second Additional Property Leasing Agreement and the Wison (China) Investment Second Additional Supplemental Agreement with Wison (China) Investment (as tenant), in relation to the lease of certain premises located at Room 401, 4th Floor of Block C at the New Wison Complex and for the provision of property management services by Wison Engineering for the subject premises, the term of which expires on March 31, 2021.

Reference is also made to the announcement of the Company dated December 16, 2019, where the Company announced that Wison Engineering (as landlord) entered into the 2020 Wison Marine Property Leasing Agreement and the 2020 Wison Marine Supplemental Agreement with Wison Marine (an indirect subsidiary of Wison Holding) (as tenant), to renew the lease in relation to certain premises located at 5th Floor of Block A at the New Wison Complex and for the provision of property management services by Wison Engineering for the subject premises, the term of which expires on December 31, 2020.

Reference is also made to the announcement of the Company dated January 10, 2020, where the Company announced that Wison Engineering (as landlord) entered into the 2020 Wison (China) Investment Supplemental Agreements with Wison (China) Investment (as tenant) to amend the terms of the 2019 Wison (China) Investment Property Leasing Agreement and the 2019 Wison (China) Investment Supplemental Agreement and cease to lease the entire 1st Floor of Block A at the New Wison Complex.

The Board announces that on June 30, 2020, Wison Engineering (as landlord) entered into the 2020 Property Leasing Framework Agreement with Wison Holding (for itself and on behalf of the Wison Holding Entities) (as tenant), pursuant to which Wison Engineering may, following the principal terms of the 2020 Property Leasing Framework Agreement, from time to time let properties and provide property management services for premises located at the New Wison Complex to the Wison Holding Entities. The 2020 Property Leasing Framework Agreement covers and governs the leasehold relationship between the parties under all the Existing Agreements as well as any future lease arrangements entered into between Wison Engineering (as landlord) and the relevant Wison Holding Entities (as tenants) in relation to the leases of and the provision of property management services for premises located at the New Wison Complex during the term of the agreement. The 2020 Property Leasing Framework Agreement will expire on December 31, 2022 and the transactions contemplated thereunder will be subject to the proposed annual caps of RMB33,600,000, RMB38,400,000 and RMB44,400,000 in respect of the three years ending December 31, 2020, 2021 and 2022.

LISTING RULES IMPLICATIONS

Wison Holding is a controlling shareholder of the Company which is indirectly interested in approximately 75.82% of the total issued share capital of the Company as at the date of this announcement. Hence, Wison Holding is a connected person of the Company. As each of Wison Taizhou (an indirect subsidiary of Wison Holding) and the Wison Holding Entities is an associate of Wison Holding, each of them is also a connected person of the Company. Accordingly, the transaction contemplated under the Technical Collaboration Agreement constitute connected transaction of the Company under Chapter 14A of the Listing Rules, and the transactions contemplated under the 2020 Property Leasing Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the Wison Holding Entities under the 2020 Property Leasing Framework Agreement are expected not to exceed RMB33,600,000, RMB38,400,000 and RMB44,400,000 for the three years ending December 31, 2020, 2021 and 2022, respectively. Accordingly, such amounts have been set as the respective annual cap for the aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable under the 2020 Property Leasing Framework Agreement for the three years ending December 31, 2020, 2021 and 2022.

As the 2020 Property Leasing Framework Agreement covers and governs the leasehold relationship between the parties under all the Existing Agreements as well as any future lease arrangements entered into between Wison Engineering (as landlord) and the relevant Wison Holding Entities (as tenants) in relation to the leases of and the provision of property management services for premises located at the New Wison Complex during the term of the agreement, no aggregation of annual caps for the amounts payable to Wison Engineering with those of the previous or existing continuing connected transactions under the Existing Agreements is required.

Since each of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of (i) the estimated total amount payable by Wison Engineering under the Technical Collaboration Agreement, and (ii) the highest annual cap for the amounts payable by the Wison Holding Entities under the 2020 Property Leasing Framework Agreement, in each case is expected to be above 0.1% but below 5%, the transactions contemplated thereunder are only subject to the reporting, annual review and announcement requirements set out in the Listing Rules but are exempt from the independent shareholders' approval requirement under the Listing Rules.

THE TECHNICAL COLLABORATION AGREEMENT

The Board announces that on June 30, 2020, Wison Engineering and Wison Taizhou entered into the Technical Collaboration Agreement, pursuant to which the parties agreed to jointly develop certain technologies and scale up engineering in relation to efficient synthesis of CO₂ to chemicals. The principal terms of the Technical Collaboration Agreement are as follows:

- Date:** June 30, 2020
- Parties:** (i) Wison Engineering
(ii) Wison Taizhou
- Term:** The Project contemplated under the Technical Collaboration Agreement shall commence from June 30, 2020 and shall finish by June 29, 2023
- Subject Matter:** Pursuant to the Technical Collaboration Agreement, Wison Engineering shall be responsible for, among others:
- (i) developing the catalysts and supporting process technologies for the Project, as well as the process plan and safety of pilot facilities;
 - (ii) assessing the process, performance, safety and debugging of the experiments, and providing technical training to operators, operation manuals and testing plan;
 - (iii) collecting and analysing of the research results and suggesting improved research plans;
 - (iv) optimizing the technologies applied during experimental process and proposing improved designs for satisfying the technical indicators and parameters required;

- (v) providing technical services for the construction and operation of pilot facilities; and
- (vi) preparing a research summary report for the Project.

Meanwhile, Wison Taizhou shall be responsible for, among others:

- (i) leading the application for government's approval for the Project;
- (ii) preparing the site, raw materials, facilities and operating personnel for the Project;
- (iii) managing the experimental devices and cooperating with Wison Engineering to improve the technologies in relation to efficient synthesis of CO₂ to chemicals and experimental plans;
- (iv) assisting in the improvement of the experimental research facilities;
- (v) overseeing the safety management of experimental process; and
- (vi) participating in the preparation of research summary report for the Project.

Consideration and Payment:

The total amount payable by Wison Engineering under the Technical Collaboration Agreement is expected to be no more than RMB12,000,000, which covers the costs of manpower and resources and the amount of capital to be incurred in the Project. This maximum amount is determined based on an estimation of the manhours required and the associated costs of manpower required and the costs of materials and site preparation. The final total amount payable by Wison Engineering to Wison Taizhou under the Technical Collaboration Agreement depends on the actual costs to be incurred in the Project.

The total amount shall be payable by Wison Engineering in cash by instalments as set out below:

- (i) within five business days upon the Technical Collaboration Agreement becoming effective, Wison Engineering shall pay RMB2,000,000 to Wison Taizhou;

(ii) within 10 business days upon completion of the application for government approval for the Project, Wison Engineering shall pay RMB6,500,000 to Wison Taizhou; and

(iii) remaining amount is payable after completion of the Project.

**Ownership of
Information and
Equipment:**

Wison Engineering shall be entitled to the ownership of all information and data obtained from the experimental research results of the Project, and shall have the priority to use the relevant experimental research facilities.

Wison Taizhou shall be entitled to the ownership of all equipment, devices and materials applied in the Project.

THE 2020 PROPERTY LEASING FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated December 14, 2018, where the Company announced that, among others, Wison Engineering (as landlord) had entered into the 2019 Wison (China) Investment Property Leasing Agreement and the 2019 Wison (China) Investment Supplemental Agreement with Wison (China) Investment (an indirect subsidiary of Wison Holding) (as tenant) to renew the leases in relation to certain premises located at the New Wison Complex and for the provision of property management services by Wison Engineering for the subject premises, the term of which expires on December 31, 2020.

Reference is also made to the announcement of the Company dated February 28, 2019, where the Company announced that Wison Engineering (as landlord) had entered into the Wison (China) Investment First Additional Property Leasing Agreement and the Wison (China) Investment First Additional Supplemental Agreement with Wison (China) Investment (as tenant), in relation to the lease of certain premises located at the entire 3rd Floor of Block C at the New Wison Complex and for the provision of property management services by Wison Engineering for the subject premises, the term of which expires on March 31, 2021.

Reference is also made to the announcement of the Company dated June 21, 2019, where the Company announced that Wison Engineering (as landlord) had entered into the Wison (China) Investment Second Additional Property Leasing Agreement and the Wison (China) Investment Second Additional Supplemental Agreement with Wison (China) Investment (as tenant), in relation to the lease of certain premises located at Room 401, 4th Floor of Block C at the New Wison Complex and for the provision of property management services by Wison Engineering for the subject premises, the term of which expires on March 31, 2021.

Reference is also made to the announcement of the Company dated December 16, 2019, where the Company announced that Wison Engineering (as landlord) entered into the 2020 Wison Marine Property Leasing Agreement and the 2020 Wison Marine Supplemental Agreement with Wison Marine (an indirect subsidiary of Wison Holding) (as tenant), to renew the lease in relation to certain premises located at 5th Floor of Block A at the New Wison Complex and for the provision of property management services by Wison Engineering for the subject premises, the term of which expires on December 31, 2020.

Reference is also made to the announcement of the Company dated January 10, 2020, where the Company announced that Wison Engineering (as landlord) entered into the 2020 Wison (China) Investment Supplemental Agreements with Wison (China) Investment (as tenant) to amend the terms of the 2019 Wison (China) Investment Property Leasing Agreement and the 2019 Wison (China) Investment Supplemental Agreement and cease to lease the entire 1st Floor of Block A at the New Wison Complex.

The Board announces that on June 30, 2020, Wison Engineering (as landlord) entered into the 2020 Property Leasing Framework Agreement with Wison Holding (for itself and on behalf of the Wison Holding Entities) (as tenant), pursuant to which Wison Engineering may, following the principal terms of the 2020 Property Leasing Framework Agreement, from time to time let properties and provide property management services for premises located at the New Wison Complex to the Wison Holding Entities.

The principal terms of the 2020 Property Leasing Framework Agreement are as follows:

- Date:** June 30, 2020
- Parties:** (i) Wison Engineering, as landlord
(ii) Wison Holding (for itself and on behalf of the Wison Holding Entities), as tenant
- Leased Properties:** Certain premises located at the New Wison Complex
- Term:** Commencing from June 30, 2020 and expiring on December 31, 2022. Wison Holding may by giving Wison Engineering a two months' written notice before the expiry of the term of the 2020 Property Leasing Framework Agreement, requesting for the renewal of such agreement. Wison Engineering and Wison Holding shall enter into a property leasing framework agreement for such renewal. The parties may terminate the 2020 Property Leasing Framework Agreement before the expiry of its term by mutual agreement.

Any implementation agreement for leasing properties under the 2020 Property Leasing Framework Agreement shall expire on or before December 31, 2022.

Subject Matter:

Pursuant to the 2020 Property Leasing Framework Agreement, Wison Engineering shall lease to the Wison Holding Entities certain premises located at the New Wison Complex. In addition, if the relevant Wison Holding Entities so request, Wison Engineering shall also provide property management services for the subject premises and/or rent the conference facilities at the New Wison Complex.

For each particular lease arrangement, Wison Engineering and the relevant Wison Holding Entity may, following the terms of the 2020 Property Leasing Framework Agreement, enter into separate implementation agreements to set out the specific terms and conditions of the lease and property management services to be provided by Wison Engineering, such as the location of the premises, floor area and rental per square metre. The relevant Wison Holding Entity may from time to time negotiate and agree with Wison Engineering to adjust the scope of lease, rental, property management fees and other payment-related terms and conditions under such implementation agreements.

The 2020 Property Leasing Framework Agreement covers and governs the leasehold relationship between the parties under all the Existing Agreements as well as any future lease arrangements entered into between Wison Engineering (as landlord) and the relevant Wison Holding Entities (as tenants) in relation to the leases of and the provision of property management services for premises located at the New Wison Complex during the term of the agreement.

Pricing Policy:

The rentals under the 2020 Property Leasing Framework Agreement shall be determined with reference to the prevailing market rates. Such rentals payable shall not be less than the rentals received by Wison Engineering from independent third party tenants for comparable properties at the time when the leasing arrangements and implementation agreements are entered into.

The property management fees shall be determined with reference to the applicable laws and regulations of the PRC from time to time. Such property management fees shall not be less than the fees received by Wison Engineering from independent third parties for providing comparable property management services at the time when the leasing arrangements and implementation agreements are entered into.

The utility charges (such as water, electricity, gas and communication) arising from the actual usage of each of the leased premises shall be determined from time to time with reference to the prices prescribed by the relevant government authorities, property management agreements and property management conventions.

The charges for conference facilities shall be determined with reference to market rates and shall not be less than the amounts charged by Wison Engineering from independent third parties.

Usage: Office

The Existing Annual Caps and Historical Transaction Amounts

The existing annual caps for the aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the relevant Wison Holding Entities to Wison Engineering for certain premises located at the New Wison Complex for the two years ended December 31, 2018 and 2019 and the year ending December 31, 2020 are RMB14,783,000, RMB28,000,000 and RMB27,700,000, respectively.

The aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the relevant Wison Holding Entities to Wison Engineering for certain premises located at the New Wison Complex for the two years ended December 31, 2018 and 2019 and the five months ended May 31, 2020 are approximately RMB14,637,000, RMB27,494,000 and RMB9,921,000, respectively.

The historical transaction amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the relevant Wison Holding Entities to Wison Engineering did not exceed the existing annual caps for the years ended December 31, 2018 and 2019. Further details of the historical transaction amounts for the provision of leases and property management services to the relevant Wison Holding Entities are set out in the previous annual reports of the Company. As at May 31, 2020, the historical transaction amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the relevant Wison Holding Entities to Wison Engineering have not exceeded the existing annual cap for the year ending December 31, 2020.

Proposed Annual Cap

The aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the Wison Holding Entities under the 2020 Property Leasing Framework Agreement are expected not to exceed RMB33,600,000, RMB38,400,000 and RMB44,400,000 for the three years ending December 31, 2020, 2021 and 2022, respectively. Accordingly, such amounts have been set as the respective annual cap for the aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable under the 2020 Property Leasing Framework Agreement for the three years ending December 31, 2020, 2021 and 2022.

In arriving the above proposed annual caps, the Company has taken into account the following:

- (i) the historical transaction amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the relevant Wison Holding Entities to Wison Engineering for certain premises at the New Wison Complex;
- (ii) the existing annual caps for aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the relevant Wison Holding Entities under the Existing Agreements for the two years ending December 31, 2020 and 2021, since the 2020 Property Leasing Framework Agreement covers and governs the leasehold relationship between the parties under all the Existing Agreements;
- (iii) the anticipated renewal of each Existing Agreement, which will expire on or before March 31, 2021, pursuant to the principal terms under the 2020 Property Leasing Framework Agreement;
- (iv) the estimated increase in demand for office space at the New Wison Complex from the Wison Holding Entities;
- (v) the estimated aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the relevant Wison Holding Entities in relation to the transactions contemplated under the 2020 Property Leasing Framework Agreement; and
- (vi) the assumptions that the market rental rates for premises at New Wison Complex will inflate.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE TECHNICAL COLLABORATION AGREEMENT AND THE 2020 PROPERTY LEASING FRAMEWORK AGREEMENT

The Technical Collaboration Agreement

In view of the expertise of Wison Taizhou in the research and development of new materials, chemical products and chemical equipment, the Group believes that the technical collaboration between Wison Engineering and Wison Taizhou shall, by combining and complementing each other's strengths, contribute to the development of the technologies and scale-up of engineering in relation to efficient synthesis of CO₂ to chemicals. The Group considers it desirable to enter into the Technical Collaboration Agreement in its ordinary course of business.

The 2020 Property Leasing Framework Agreement

The construction of the New Wison Complex was completed in October 2013. Located at No. 699 Zhongke Road, Pudong New District, Shanghai, PRC, the New Wison Complex is in the middle section of Zhangjiang Hi-Tech Park at the north side of the ramp of the Jinke Road of the Central Line, adjacent to the Zhongke Road Metro Station of the Line 13. The New Wison Complex has a total of 3 blocks with a total gross floor area of 125,247 square metres. Wison Engineering is the legal owner of the New Wison Complex. The Group occupies certain premises at the New Wison Complex as its offices. For the premises that are not occupied by the Group, Wison Engineering would put them for lease in the market so as to better utilise the Group's assets and to generate returns for the Group. The Directors consider that entering into the 2020 Property Leasing Framework Agreement will ensure consistent treatment for different Wison Holding Entities leasing premises at the New Wison Complex, and also provide flexibility to the Company and Wison Holding when adjustments to the floor space occupied by different parties are required.

Directors' Views

In view that (i) the estimated total amount payable by Wison Engineering under the Technical Collaboration Agreement is negotiated after arm's length discussion and reflects normal commercial terms, and (ii) the rentals, property management fees, utility charges and charges for conference facilities payable by the Wison Holding Entities under the 2020 Property Leasing Framework Agreement will reflect prevailing market rates, the Directors (including the independent non-executive Directors but excluding Ms. Rong Wei and Mr. Liu Hongjun who have abstained from voting) are of the view that the Technical Collaboration Agreement and the 2020 Property Leasing Framework Agreement were entered into after arm's length negotiation between the parties and in the ordinary and usual course of business of the Group, reflect normal commercial terms, and the terms of both agreements as well as the proposed annual caps for the aggregate amounts payable by the Wison Holding Entities for transactions contemplated under the 2020 Property Leasing Framework Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

As Ms. Rong Wei is a director and vice president of Wison Holding and Mr. Liu Hongjun is a director and president of Wison Holding, Ms. Rong Wei and Mr. Liu Hongjun have abstained from voting on the Board resolution approving (i) the Technical Collaboration Agreement and (ii) the 2020 Property Leasing Framework Agreement and its respective proposed annual caps.

GENERAL INFORMATION

The Company is an investment holding company. The principal activity of the Group is the provision of chemical engineering, procurement and construction management, or EPC, services. The Group provides a broad range of integrated services spanning the project life cycle from feasibility studies, consulting services, provision of proprietary technologies, design, engineering, raw materials and equipment procurement and construction management to maintenance and after-sale technical support. Wison Engineering is the principal operating subsidiary of the Company.

Wison Taizhou is an indirect subsidiary of Wison Holding. It is principally engaged in the research and development of new materials, chemical products and chemical equipment, the production and sale of high performance membrane materials products (polyethylene and polypropylene) and the provision of after-sale services.

Wison Holding is the Company's holding company and is an investment holding company. It is directly wholly owned by Mr. Hua Bangsong. Mr. Hua Bangsong's principal business activity is the control of the business operations of Wison Group. The principal activity of Wison Group is the provision of engineering services, offshore and marine engineering and new chemical materials. The business of Wison Group covers storage and utilization of resources such as coal, oil and natural gas, onshore energy engineering services, manufacture of marine engineering equipment and development of new downstream chemical materials.

LISTING RULES IMPLICATIONS

Wison Holding is a controlling shareholder of the Company which is indirectly interested in approximately 75.82% of the total issued share capital of the Company as at the date of this announcement. Hence, Wison Holding is a connected person of the Company. As each of Wison Taizhou (an indirect subsidiary of Wison Holding) and the Wison Holding Entities is an associate of Wison Holding, each of them is also a connected person of the Company. Accordingly, the transaction contemplated under the Technical Collaboration Agreement constitutes connected transaction of the Company under Chapter 14A of the Listing Rules, and the transactions contemplated under the 2020 Property Leasing Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable by the Wison Holding Entities under the 2020 Property Leasing Framework Agreement are expected not to exceed RMB33,600,000, RMB38,400,000 and RMB44,400,000 for the three years ending December 31, 2020, 2021 and 2022, respectively. Accordingly, such amounts have been set as the respective annual cap for the aggregate amounts of the rentals, property management fees, utility charges and charges for conference facilities payable under the 2020 Property Leasing Framework Agreement for the three years ending December 31, 2020, 2021 and 2022.

As the 2020 Property Leasing Framework Agreement covers and governs the leasehold relationship between the parties under all the Existing Agreements as well as any future lease arrangements entered into between Wison Engineering (as landlord) and the relevant Wison Holding Entities (as tenants) in relation to the leases of and the provision of property management services for premises located at the New Wison Complex during the term of the agreement, no aggregation of annual caps for the amounts payable to Wison Engineering with those of the previous or existing continuing connected transactions under the Existing Agreements is required.

Since each of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of (i) the estimated total amount payable by Wison Engineering under the Technical Collaboration Agreement, and (ii) the highest annual cap for the amounts payable by the Wison Holding Entities under the 2020 Property Leasing Framework Agreement, in each case is expected to be above 0.1% but below 5%, the transactions contemplated thereunder are only subject to the reporting, annual review and announcement requirements set out in the Listing Rules but are exempt from the independent shareholders' approval requirement under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“2019 Wison (China) Investment Property Leasing Agreement”	the property leasing agreement dated December 14, 2018 and entered into between Wison Engineering as landlord and Wison (China) Investment as tenant in relation to certain premises located at Block A at the New Wison Complex
“2019 Wison (China) Investment Supplemental Agreement”	the supplemental agreement to the 2019 Wison (China) Investment Property Leasing Agreement dated December 14, 2018 and entered into between Wison Engineering and Wison (China) Investment
“2020 Property Leasing Framework Agreement”	the property leasing framework agreement dated June 30, 2020 and entered into between Wison Engineering as landlord and Wison Holding (for itself and on behalf of the Wison Holding Entities) as tenant in relation to certain premises located at the New Wison Complex

“2020 Wison (China) Investment Supplemental Agreements”	collectively, the supplemental agreement to the 2019 Wison (China) Investment Property Leasing Agreement and the supplemental agreement to the 2019 Wison (China) Investment Supplemental Agreement, both dated January 10, 2020 and entered into between Wison Engineering and Wison (China) Investment
“2020 Wison Marine Property Leasing Agreement”	the property leasing agreement dated December 16, 2019 and entered into between Wison Engineering as landlord and Wison Marine as tenant in relation to certain premises located at 5th Floor of Block A at the New Wison Complex
“2020 Wison Marine Supplemental Agreement”	the supplemental agreement to the 2020 Wison Marine Property Leasing Agreement dated December 16, 2019 and entered into between Wison Engineering and Wison Marine
“Board”	the board of Directors of the Company
“CO2”	carbon dioxide
“Company”	Wison Engineering Services Co. Ltd. (惠生工程技術服務有限公司), an exempted company with limited liability incorporated in the Cayman Islands whose issued shares are listed on the Stock Exchange
“Directors”	the directors of the Company
“Existing Agreements”	collectively, the 2019 Wison (China) Investment Property Leasing Agreement (as amended), the 2019 Wison (China) Investment Supplemental Agreement (as amended), the Wison (China) Investment First Additional Property Leasing Agreement, the Wison (China) Investment First Additional Supplemental Agreement, the Wison (China) Investment Second Additional Property Leasing Agreement, the Wison (China) Investment Second Additional Supplemental Agreement, the 2020 Wison Marine Property Leasing Agreement and the 2020 Wison Marine Supplemental Agreement, and “Existing Agreement” means any one of them
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Wison Complex”	the premises located at No. 699 Zhongke Road, Pudong New District, Shanghai, PRC

“PRC”	the People’s Republic of China which, for the purpose of this announcement only, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“Project”	the project contemplated under the Technical Collaboration Agreement, which involves the joint development of certain technologies and scale-up of engineering in relation to efficient synthesis of CO2 to chemicals by Wison Engineering and Wison Taizhou
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Technical Collaboration Agreement”	the technical collaboration agreement dated June 30, 2020 and entered into between Wison Engineering and Wison Taizhou regarding the joint development of certain technologies and scale-up of engineering in relation to efficient synthesis of CO2 to chemicals
“Wison (China) Investment”	Wison (China) Holding Company (惠生(中國)投資有限公司), a company established in the PRC with limited liability, and an indirect subsidiary of Wison Holding
“Wison (China) Investment First Additional Property Leasing Agreement”	the property leasing agreement dated February 28, 2019 and entered into between Wison Engineering as landlord and Wison (China) Investment as tenant in relation to certain premises located at Block C at the New Wison Complex
“Wison (China) Investment First Additional Supplemental Agreement”	the supplemental agreement to the Wison (China) Investment First Additional Property Leasing Agreement dated February 28, 2019 and entered into between Wison Engineering and Wison (China) Investment
“Wison (China) Investment Second Additional Property Leasing Agreement”	the property leasing agreement dated June 21, 2019 and entered into between Wison Engineering as landlord and Wison (China) Investment as tenant in relation to certain premises located at Room 401, 4th Floor, Block C at the New Wison Complex
“Wison (China) Investment Second Additional Supplemental Agreement”	the supplemental agreement to the Wison (China) Investment Second Additional Property Leasing Agreement dated June 21, 2019 and entered into between Wison Engineering and Wison (China) Investment
“Wison Engineering”	Wison Engineering Ltd. (惠生工程(中國)有限公司), a company established in the PRC with limited liability, and an indirect wholly-owned subsidiary of the Company

“ Wison Group ”	Wison Holding and its subsidiaries
“ Wison Holding ”	Wison Group Holding Limited (惠生控股(集團)有限公司), a company incorporated in the British Virgin Islands with limited liability, and a controlling shareholder of the Company
“ Wison Holding Entities ”	collectively, Wison Holding, its subsidiaries and any companies in which Wison Holding or its subsidiaries can exercise or control the exercise of 30% or more of the voting power at general meetings and/or control the composition of a majority of the board of directors (in each case excluding the subsidiaries of Wison Holding), and “Wison Holding Entity” means any one of them
“ Wison Marine ”	Shanghai Wison Offshore & Marine Co., Ltd. (上海惠生海洋工程有限公司), a company established in the PRC with limited liability, and an indirect subsidiary of Wison Holding
“ Wison Taizhou ”	Wison (Taizhou) New Material Technology Co., Ltd. (惠生(泰州)新材料科技有限公司), a company established in the PRC with limited liability, and an indirect subsidiary of Wison Holding
“%”	per cent.

By Order of the Board
Wison Engineering Services Co. Ltd.
Rong Wei
Executive Director and Chief Executive Officer

Hong Kong, June 30, 2020

As at the date of this announcement, the executive Directors are Ms. Rong Wei, Mr. Zhou Hongliang, Mr. Li Zhiyong and Mr. Dong Hua; the non-executive Director is Mr. Liu Hongjun; and the independent non-executive Directors are Mr. Lawrence Lee, Mr. Tang Shisheng and Mr. Feng Guohua.