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HANS ENERGY COMPANY LIMITED

漢思能源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00554)

COMPLETION OF MAJOR TRANSACTION: ACQUISITION OF EQUITY INTEREST IN THE TARGET COMPANY

Reference is made to the announcement of the Company dated 3 December 2021 (the “**Announcement**”) in relation to, among other things, the Acquisition. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company is pleased to announce that as all the conditions precedent for Tranche 1 Completion and Tranche 2 Completion were fulfilled, Tranche 1 Completion and the Tranche 2 Completion took place on 8 December 2021 and 28 March 2022, respectively.

As at the date of this announcement, Glorify (a wholly-owned subsidiary of the Company) holds approximately 15.56% of the issued shares of BTHL, and, as disclosed in the Announcement, BTHL’s financial results will not be consolidated into the accounts of the Group, and the said approximately 15.56% shareholding in BTHL will be classified as Investment at Fair Value through Other Comprehensive Income (previously known as Available for Sale Financial Assets) in the financial statements of the Group.

By Order of the Board
Hans Energy Company Limited
漢思能源有限公司
Yang Dong

Chief Executive Officer and Executive Director

Hong Kong, 28 March 2022

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. David An (Chairman), Mr. Yang Dong and Mr. Zhang Lei, and three independent non-executive directors, namely, Mr. Li Wai Keung, Mr. Chan Chun Wai, Tony and Mr. Chung Chak Man, William.