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濱海投資有限公司
BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

**VOLUNTARY ANNOUNCEMENT
ENTERING INTO THE R&D COOPERATION
FRAMEWORK AGREEMENT
WITH ZENNER METERING (SHANGHAI)**

This announcement is made on a voluntary basis by Binhai Investment Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that Binhai Investment (Tianjin) Xinzhi Technology Co. Ltd.* (天津濱投新智科技有限公司), a wholly-owned subsidiary of the Company, entered into the R&D Cooperation Framework Agreement (the “**Cooperation Agreement**”) with Zenner Metering Technology (Shanghai) Ltd.* (上海真蘭儀錶科技股份有限公司) (“**Zenner Metering (Shanghai)**”). Pursuant to the Cooperation Agreement, both parties will rely on their respective resource advantages to carry out extensive research and cooperation in the field of urban gas related technologies. Both parties will initially conduct research in four directions, including 1) new technology and product development; 2) research and development of customized products for the needs of specific target customers or markets; 3) software development and application promotion based on different scenarios in the gas industry; and 4) joint participation in the compilation of relevant technical standards in the gas industry and various forms of intellectual property rights cooperation.

Founded in 2011 and listed on the ChiNext Market of the Shenzhen Stock Exchange (stock code: 301303.SZ), Zenner Metering (Shanghai) is a state-level “Little Giant” enterprise with the features of specialization, refinement, uniqueness and innovation, high-tech enterprise and enterprise technology center, whose main business includes the research and development, manufacture and sales of gas metering devices and supporting products, and its scale of operation and technology research and development are in the forefront of listed companies in its industry.

The Company is of the view that the purpose of the Cooperation Agreement is to achieve mutual benefits and win-win results by leveraging the resources and advantages of both parties, and to enhance the technological innovation capability and core competitiveness of both parties in the research and development, design, production and application of new technologies and new products. The implementation of the Cooperation Agreement will facilitate the research and development of the Group's gas applications and peripheral products and technologies, continuously improve the quality of customer services, and promote the implementation and achievement of the Group's digital-intelligent transformation and development.

By order of the Board
Binhai Investment Company Limited
Gao Liang
Executive Director

Hong Kong, 16 October 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hu Hao, Mr. Wang Xin and Mr. Gao Liang, three non-executive Directors, namely, Mr. Wang Gang, Mr. Shen Hong Liang and Mr. Yu Ke Xiang, and four independent non-executive Directors, namely, Mr. Ip Shing Hing, B.B.S., J.P., Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang Lai Wah.

* *For identification purposes only*