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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)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

The board of directors (the “**Board**”) of Binhai Investment Company Limited (the “**Company**”) makes the following disclosures pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 20 March 2024, the Company (as borrower) and a syndicate formed by several banks (as lenders) entered into a term loan facility agreement (the “**Facility Agreement**”). Binhai Investment (Tianjin) Company Limited* (濱海投資(天津)有限公司), Tianjin TEDA Binhai Clean Energy Group Company, Limited* (天津泰達濱海清潔能源集團有限公司) and Taicheng Clean Energy Company Limited* (泰城清潔能源有限公司) (the wholly-owned subsidiaries of the Company) and the security agent under the Facility Agreement entered into a guarantee agreement on the same day in order to provide guarantee (the “**Guarantee**”) for the Company’s liabilities under the Facility Agreement and related finance documents.

Under the Facility Agreement, the Company is provided a multi-currency term loan facility of not more than US\$110,000,000 (the “**Facility A**”) and RMB284,000,000 (the “**Facility B**”). Facility A and Facility B are each for a period of 24 months after the utilisation date under respective facility by the Company (the “**Utilisation Date**”). The respective loans drawn under Facility A and Facility B are subject to repayment of (i) 2% of the aggregate amount of the corresponding loan on the expiry date of 12 months after the date of the Utilisation Date; (ii) 2% of the aggregate amount of the corresponding loan on the expiry date of 18 months after the date of the Utilisation Date; and (iii) the remaining amount of the loan on the expiry date of 24 months after the date of the Utilisation Date (the repayment date of the remaining amount of the loan under Facility A may be extended by the Company for 12 months subject to agreement by the lenders).

According to the terms of the Facility Agreement, if (a) Tianjin TEDA Investment Holding Company, Limited (“**TEDA Holding**”) and China Petroleum & Chemical Corporation (“**Sinopec Group**”) together ceases to: (i) (directly or through their respective subsidiaries) beneficially own at least 51% of the issued voting share capital of the Company or (ii) maintain the management control of the Company; or (b) Sinopec Group ceases to (directly or through its subsidiaries) beneficially own at least 20% of the issued voting share capital of the Company, this would give rise to a right to the lenders to cancel all commitments under the Facility Agreement and declare that all outstanding loans with accrued interests and other amounts outstanding under the Facility Agreement and the related finance documents to become due and payable.

As at the date of this announcement, TEDA Holding and Sinopec Group are (through their respective subsidiaries) interested in approximately 40.32% and 29.97% of the total issued voting shares of the Company respectively.

The Company will make continuing disclosure pursuant to Rule 13.21 of the Listing Rules in its subsequent interim and annual reports for so long as circumstances giving rise to the obligation under Rule 13.18 of the Listing Rules continue to exist.

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

Hong Kong, 20 March 2024

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*