

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CENTRAL NEW ENERGY HOLDING GROUP LIMITED

中環新能源控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE ENTERING INTO OF A COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Central New Energy Holding Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that on 18 May 2024, Datang Anhui Power Generation Company Limited* (大唐安徽發電有限公司) (“**Datang Anhui**”) and Central Low Carbon New Energy (Anhui) Group Co., Ltd.* (中環低碳新能源(安徽)集團有限公司) (“**Central Low Carbon**”), an indirect wholly-owned subsidiary of the Company, entered into a cooperation framework agreement (the “**Agreement**”), pursuant to which the parties to the Agreement (the “**Parties**”) intend to carry out comprehensive and persistent in-depth and win-win strategic cooperation in the development, construction and industrial supporting of new energy projects in Anhui Province, the People’s Republic of China (the “**PRC**”).

THE AGREEMENT

The principal terms of the Agreement are summarised as follows:

- Date : 18 May 2024
- Parties : (i) Datang Anhui; and
(ii) Central Low Carbon.
- Scope of cooperation : (1) By leveraging Datang Anhui’s advantages such as capital, construction and operation with Central Low Carbon’s industrial advantages, through joint development and industrial cooperation between the Parties, Central Low Carbon shall designate its subsidiary(ies) or associated company(ies) to invest in certain projects in Anhui Province according to Datang Anhui’s needs of developing supporting industries, to assist Datang Anhui in obtaining new energy projects in the Anhui region and implementing land resources and obtaining government support.

- (2) Those projects to be invested by Central Low Carbon mainly include photovoltaic module projects or high-efficiency solar cell projects within Anhui Province, the specific investment direction and scale will be determined in the formal investment agreement(s) to be entered into between Central Low Carbon's designated associated company(ies) and the relevant local government department(s) where those projects are located.
- (3) After signing the aforesaid formal agreements, Datang Anhui will give priority in selecting: (i) photovoltaic modules of Central Low Carbon and its associated companies; and (ii) engineering, procurement and construction (“EPC”) general contractors that have cooperation with Central Low Carbon to undertake construction projects, upon the same terms and conditions and within the scope of cooperation of the Parties, provided that the relevant requirements of the holding company of Datang Anhui, China Datang Corporation Ltd. (中國大唐集團有限公司) (“**Datang Corporation**”) are met.
- (4) In addition to the photovoltaic resources obtained from Central Low Carbon's industrial investment, Datang Anhui shall actively assist Central Low Carbon in entering the procurement catalogue of Datang Corporation, and give priority to Central Low Carbon and its associated companies when acquiring photovoltaic modules upon the same terms and conditions.
- (5) Datang Anhui will actively assist Central Low Carbon in selling photovoltaic cells, provided that the compliance and quality requirements of Datang Anhui and the module manufacturers are met.
- (6) The Parties shall establish a joint venture company at the location of those new energy projects, in which Central Low Carbon's shareholding shall not exceed 30%. The joint venture company will be responsible for the development, construction and operation of those projects, and will carry out various tasks in strict accordance with the standards of Datang Corporation, with establishment of such joint venture company and details of the cooperation matters to be determined between the Parties by separate agreement.

(7) The Parties will actively cooperate to develop an integrated pilot project of source, grid, load and storage at the location of those projects proposed to be invested. Specific matters shall be further negotiated between the Parties.

Mode of cooperation : To ensure the effective cooperation of the Parties and to expand the scope of cooperation, the Parties agree to hold meetings from time to time to strengthen exchanges and visits between their respective leaders, and coordinate and resolve major issues that arise during the implementation of the Agreement.

In response to the government's guidance on the introduction of supporting industries, Central Low Carbon will actively cooperate with the government in conducting on-site inspections of specific projects and strive for early implementation of projects.

The Parties shall clarify the strategic cooperation interface method, jointly carry out substantive work and implement various specific matters of the Agreement.

The Parties shall regard each other as a priority cooperation partner and jointly promote the development of their cooperation projects.

Non-legally binding effect: The Agreement will be effective on the date of its execution by the Parties, and is merely a letter of intent entered into between the Parties to strengthen their strategic cooperation. Save for confidentiality obligations, the Agreement is not binding on the Parties. The Parties shall sign specific cooperation agreements for specific cooperation projects under the framework of the Agreement. The rights and obligations of the Parties regarding specific projects shall be subject to the signed specific cooperation agreements, approval of regulatory bodies and other legal documents.

INFORMATION ABOUT DATANG ANHUI

Datang Anhui, a company established in the PRC with limited liability, is a wholly-owned subsidiary of Datang International Power Generation Co., Ltd. (“**Datang International**”). Datang International's H shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 00991) and the London Stock Exchange, while its A shares are listed on the Shanghai Stock Exchange. To the best knowledge of the Directors, the controlling shareholder of Datang International is Datang Corporation, and the ultimate controlling party of Datang International is the State-owned Assets Supervision and Administration Commission of the State Council. The principal activity of Datang Anhui is telecommunications operator.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Datang Anhui and its ultimate beneficial owners are independent third parties not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")).

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT

The Group currently has five main business segments, namely, (i) green building and construction related business; (ii) new energy and EPC; (iii) smart energy management services; (iv) health and wellness; and (v) food and beverage supply chain. The Board believes that the cooperation framework as contemplated and outlined in the Agreement will allow the Group to leverage its experience and capabilities in development and operation of new energy projects. The Board also believes that the cooperation may expand the Group's business opportunities, broaden its income sources and enhance its financial performance. Thus, the Board considers that the cooperation with Datang Anhui will be beneficial to the future growth of the Group and will be in the interests of the Company and its shareholders (the "**Shareholders**") as a whole.

The Board wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the Agreement.

Shareholders and potential investors should note that the Agreement merely provides a cooperation framework between the Group and Datang Anhui. The detailed terms of the cooperation contemplated under the Agreement are subject to the terms of any definitive agreement(s) which the Parties may subsequently enter into from time to time. Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

By Order of the Board
Central New Energy Holding Group Limited
Yu Zhuyun
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 20 May 2024

As at the date of this announcement, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.

* *For identification purposes only*