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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 6 July 2024, CHN Energy Group Anhui Energy Co., Ltd* (國家能源集團安徽能源有限公司) (“**CHN Energy Anhui**”) and Central Low Carbon (Anhui) New Energy Photovoltaic Technology Co. Ltd.* (中環低碳(安徽)新能源光伏科技有限公司) (“**Central Low Carbon**”), a non-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 in-depth strategic cooperation to commence, develop and invest in new energy and photovoltaic power station related project(s) throughout Anhui Province (the “**Project(s)**”), based on the principles of equality and mutual benefit, joint development and win-win cooperation.

THE AGREEMENT

The principal terms of the Agreement are summarised as follows:

Date : 6 July 2024

Parties : (i) CHN Energy Anhui; and
(ii) Central Low Carbon.

Term of cooperation : The Agreement shall take effect on the date of its execution and be valid for 3 years.

- Basis of cooperation : In order to fully implement the central government’s “carbon peak and carbon neutrality” strategic goals and mission, earnestly implement the principle of ecological priority and green development, deeply integrate into national strategies and promote high-quality local economic development, CHN Energy Anhui shall fully leverage its strength in the development, capital and operation of new energy projects in the region, while Central Low Carbon shall fully leverage its advantages in new energy photovoltaics manufacturing. Based on the principles of complementary advantages, mutual support, long-term cooperation and joint development, the Parties shall coordinate relevant resources, establish a strategic cooperation relationship, use project cooperation development, construction and industrial base implementation as carriers, and form an industrial competitive force through deepening industrial connection and cooperation model innovation to jointly develop the new energy market in the region and achieve win-win cooperation.
- Content of cooperation : (1) In order to seize the new energy development opportunities in Anhui Province, the Parties agree to become strategic cooperation partners. By leveraging the capital and project development advantages of CHN Energy Anhui, as well as the industrial and product technology advantages of Central Low Carbon, the Parties shall jointly acquire and develop new energy resources in Anhui Province and achieve win-win cooperation.
- (2) The Parties shall jointly strengthen communication with governments and relevant departments at all levels in Anhui Province and to leverage their respective advantages to cooperate and participate in the obtaining of new energy resource development targets in Anhui Province. The Parties agree to cooperate in commencement development, investment and other aspects of photovoltaic power station project(s).
- (3) The Parties shall focus on (including but not limited to) obtaining and implementing new energy targets in, among others, Anqing, Chizhou, Suzhou and Fuyang. Central Low Carbon agrees to cooperate with and assist CHN Energy Anhui in obtaining new energy resources through industrial investment. CHN Energy Anhui shall actively assist Central Low Carbon in promoting the investment, development and construction of the industrial base, obtaining relevant government investment preferential policies and new energy resources, and cooperating in development.

- (4) The Parties agree to regard each other as a priority cooperation partner in accordance with the principle of marketisation. Provided that the national and the Parties' internal relevant management policies are complied with, Central Low Carbon shall prioritise cooperating with CHN Energy Anhui for the development of power stations, while CHN Energy Anhui shall give priority to Central Low Carbon when purchasing batteries, components and other photovoltaic products for the development of power stations in the region of Anhui.

Rights and obligations of CHN Energy Anhui : CHN Energy Anhui shall:

- (1) be responsible for the preliminary work of the Project(s), handle necessary supporting documents for the Project(s) and obtain project registration (or approval);
- (2) coordinate and resolve relevant issues and external relationships encountered during the preliminary stage and development process of the Project(s) to ensure smooth implementation of the Project(s); and
- (3) strictly act in compliance with the national technology quality standards and requirements for new energy construction.

Rights and obligations of Central Low Carbon : Central Low Carbon shall:

- (1) during the specific project development process, provide whole-process tracking and services for CHN Energy Anhui's project development and construction and assist in tackling any issue arising from such process;
- (2) actively assist CHN Energy Anhui in handling necessary administrative approval matters;
- (3) have the right to supervise and inspect the construction progress, safety production, environmental protection and other aspects of CHN Energy Anhui for development projects under cooperation; and
- (4) undertake that the photovoltaic module products provided shall meet the requirements of CHN Energy Anhui.

INFORMATION ABOUT CHN ENERGY ANHUI

CHN Energy Anhui, a company established in the People's Republic of China (the "PRC") with limited liability, is a wholly-owned subsidiary of CHN Energy Investment Group Co., Ltd* (國家能源投資集團有限責任公司), which is wholly-owned by the State Council of the

PRC. The principal activity of CHN Energy Anhui is power generation, electricity transmission, power supply (distribution), port operations and hydroelectric power generation.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, CHN Energy 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 of Hong Kong Limited (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 engineering, procurement and construction; (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 CHN Energy 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 CHN Energy 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, 8 July 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*