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CHINA FORDOO HOLDINGS LIMITED

中國虎都控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

VOUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by China Fordoo Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The Group has been actively looking for new business opportunities to diversify its business and enhance the long-term growth and shareholder value. The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Jiangsu HengAn Energy Technology Co., Ltd. * (江蘇恒安儲能科技有限公司) (“**Jiangsu HengAn**”), an indirectly wholly-owned subsidiary of the Company, has recently entered into a five-year corporation agreement (“**Corporation Agreement**”) with China Energy Conservation & Environmental Protection (Hong Kong) Investment Co., Limited (a wholly-owned subsidiary of China Energy Conservation & Environmental Protection Group Co., Limited* (中國節能環保集團有限公司), which is a central enterprise formed with the approval of the State Council of the People's Republic of China) and Asia Technology Venture Limited (collectively, the “**Partners**”).

According to the Corporation Agreement, among others, (1) Jiangsu HengAn authorizes the Partners as the joint-agents to act as the dealers of Jiangsu HengAn’s zinc-bromine flow battery (鋅溴液流電池) technology and products globally; (2) based on Jiangsu HengAn’s requirement, the Partners will explore potential energy storage project collaboration opportunities for Jiangsu HengAn; and (3) in the event that Jiangsu HengAn conducts equity financing, the Partners possess a priority right to subscribe for the equity of Jiangsu HengAn provided that the terms and conditions offered by the Partners’ are same as the other subscriber (if any).

The Company believes that the zinc-bromine flow battery and other energy storage market will have good prospects for development under the support of the national policy of "carbon emission reduction". The Partners have extensive experience in new energy, marketing strategies and technology commercialization. The entering of the Corporation Agreement is in line with the business development strategies and planning of the Group's zinc-bromine flow battery and other energy storage business.

Further announcement(s) in relation to any update of the Corporation Agreement will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company's shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Fordoo Holdings Limited
Kwok Kin Sun
Executive Director and Chairman

Hong Kong, 13 March 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung and Peng Zuncheng; and the independent non-executive Directors of the Company are Mr. Cheung Chiu Tung and, Mr. Poon Yick Pang Philip.

** For identification only*

Website: www.fordoo.cn