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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

OBTAINING SUPPORT FROM SINOPEC NATURAL GAS FOR THE DEVELOPMENT IN GAS SOURCES TRADING AND INCREASE IN NATURAL GAS STORAGE AND PEAK SHAVING CAPABILITY OF THE GROUP

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

Reference is made to the announcement of the Company dated 20 February 2023 in relation to the disclosure of the entering into the equity transfer agreement between Binhai Investment (Tianjin) Limited* (濱海投資(天津)有限公司) (“**Binhai Investment (Tianjin)**”), a wholly-owned subsidiary of the Company, and Tianjin TEDA-Nangang Development Group Co., Ltd.* (天津經濟技術開發區南港發展集團有限公司) in respect of the acquisition of 2% equity interests in Sinopec Tianjin LNG Co. Ltd.* (中石化天津液化天然氣有限責任公司) (“**Sinopec LNG**”).

The board of directors of the Company is pleased to announce that Binhai Investment (Tianjin) has obtained a written confirmation from Sinopec Natural Gas Company Limited* (中石化天然氣有限責任公司) (“**Sinopec Natural Gas**”), the direct controlling shareholder of Sinopec LNG, agreeing to support the Group’s gas source trading business. When needed by the Group, Sinopec Natural Gas will support the Group through the means of marketization by using Sinopec LNG’s window period as well as its facilities in loading and unloading, storage, gasification and outbound transportation for handling overseas LNG resources, and the abovementioned supply of loading and unloading resources is limited to member enterprises of the Group. The letter also confirms that the Group is entitled to 2% of the gas storage performance indicator of Sinopec LNG’s total storage capacity in proportion with the equity interests held by Binhai Investment (Tianjin). Sinopec Natural Gas is a wholly-owned subsidiary of China Petroleum & Chemical Corporation (being a substantial shareholder of the Company) (“**Sinopec**”).

The Company is of the view that the above confirmation and great support from Sinopec Natural Gas will materially enhance the Group's overall gas storage and peak shaving capacity, as well as provide the Group with basic resource which is essential to the expansion of its overseas gas sources trading business, thereby accelerating the progress of the Group's natural gas industry chain integration. This is also a significant measure to implement the "Framework Agreement on Further Promoting the High-quality Development of Binhai Investment Company Limited" signed by Sinopec Natural Gas and Tianjin TEDA Investment Holding Co., Ltd. on 8 June 2022, highlighting the strong support from Sinopec as a strategic shareholder of the Company, for the high quality development of the Group.

By order of the Board
BINHAI INVESTMENT COMPANY LIMITED
GAO Liang
Executive Director

Hong Kong, 20 March 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. HU Hao, Mr. ZUO Zhi Min and Mr. GAO Liang, three non-executive Directors, namely, Mr. WANG Gang, Mr. SHEN Hong Liang and Mr. YU Ke Xiang and three independent non-executive Directors, namely, Mr. IP Shing Hing, BBS, J.P., Mr. LAU Siu Ki, Kevin and Professor Japhet Sebastian LAW.

** For identification purpose only*