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港華智慧能源有限公司 Towngas Smart Energy Company Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1083)

VOLUNTARY ANNOUNCEMENT

PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS IN THE PRC BY A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

This announcement is made by Towngas Smart Energy Company Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 29 November 2022 in relation to the application (the “**Application**”) made by TCCL (Finance) Limited (the “**Issuer**”), a direct wholly-owned subsidiary of the Company, to the National Association of Financial Market Institutional Investors (the “**Association**”) for registration of debt financing instruments in the aggregate amount of not more than RMB15 billion (the “**Panda Bonds**”) to be issued in multiple tranches as and when appropriate within two years from the receipt of the notice of acceptance of the registration from the Association.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Issuer has obtained the approval of the Application by the Association and has received the registration notice with respect to the Panda Bonds from the Association on 22 February 2023. The Issuer now proposes to offer to institutional investors in the interbank market in the PRC (other than those restricted by applicable laws and regulations) for subscription (i) the 2023 Tranche 1 Medium Term Notes (Sustainability Linked and Bond Connect) (the “**Notes**”); and (ii) the 2023 Tranche 1 Short Term Commercial Paper (Bond Connect) (the “**Commercial Paper**”) under the above Panda Bonds registration. The tenor of the Notes and the Commercial Paper is three years and one year respectively. The rate of interest for both the Notes and the Commercial Paper shall be determined by centralized bookbuilding and placement. The interest rate of the Notes for the first two years is fixed and is linked to sustainability performance targets for the third year. The interest rate of the Commercial Paper shall be an annual rate and calculated at simple interest. Both the Notes and the Commercial Paper will be guaranteed by the Company on an unconditional and irrevocable basis.

The Notes and the Commercial Paper are offered in the interbank bond market in the PRC through a bookbuilding and centralised placement process and the net proceeds from the issuance of the Notes and the Commercial Paper will be used to repay interest bearing debts such as offshore RMB borrowings of the Issuer and the Company.

The relevant documents in connection with the offer of the Notes and the Commercial Paper by the Issuer (including but not limited to the relevant offering circulars) will be available on the websites of the Shanghai Clearing House (上海清算所) at <http://www.shclearing.com.cn> and China Money (中國貨幣網) at <http://www.chinamoney.com.cn>.

The proposed issue of the Notes and the Commercial Paper are subject to, inter alia, prevailing market conditions. Accordingly, the Issuer may or may not proceed with the proposed issue of the Notes and/or the Commercial Paper. **Shareholders and potential investors of the Company should exercise caution when dealing in or investing in the shares of the Company.**

This announcement is for information purposes only and does not constitute or form a part of any offer, solicitation or invitation to sell, issue, purchase or subscribe for securities in any jurisdiction.

By Order of the Board
Towngas Smart Energy Company Limited
John Ho Hon-ming
Executive Director and Company Secretary

Hong Kong, 2 June 2023

As at the date of this announcement, the Board comprises:

Non-Executive Directors:

LEE Ka-kit (*Chairman*)

LIU Kai Lap Kenneth

Executive Directors:

Peter WONG Wai-yee (*Chief Executive Officer*)

John HO Hon-ming (*Company Secretary*)

Martin KEE Wai-ngai (*Chief Operating Officer – Gas Business*)

John QIU Jian-hang (*Chief Operating Officer – Renewable Business*)

Independent Non-Executive Directors:

Moses CHENG Mo-chi

Brian David LI Man-bun

James KWAN Yuk-choi

LOH Kung Wai Christine