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BEIJING GAS BLUE SKY HOLDINGS LIMITED

北京燃氣藍天控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 6828)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Beijing Gas Blue Sky Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of providing updated information on the business development of the Company to the shareholders and potential investors of the Company.

Framework Agreement

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 14 June 2023, the Company entered into a strategic cooperation framework agreement (the “**Framework Agreement**”) with Beijing Guoneng Guoyuan Energy Technology Co., Ltd* (北京國能國源能源科技有限公司) (the “**Strategic Partner**”).

Cooperation principle

Both parties undertake to establish a comprehensive and long-term partnership and jointly promote high-quality development on the premise of legal compliance (including compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) and safeguarding the common interests of both parties, and on the principle of “complementary advantages, strong alliance and win-win cooperation”.

Scope of cooperation

Both parties will give full play to their market influence and brand effect in their respective fields, regions and industries, and carry out relevant cooperation projects in the fields of new energy, light asset business, technology research and development, including but not limited to distributed photovoltaic, centralized photovoltaic, nation-wide photovoltaic, customer-side electrochemical energy storage, phase change materials for storage, comprehensive services of energy saving and consumption reduction by different means such as contract energy management, energy hosting, market-based electricity trading, virtual power plant and peaking auxiliary services, carbon emission trading, electricity costs optimization, technology research and development. Separate cooperation agreement(s) will be signed in respect of any specific cooperation project.

Term

The Framework Agreement shall be effective for a period of 3 years commencing from the date of its execution. After the expiration of the cooperation, both parties can extend the cooperation period by friendly negotiation, and other project-specific cooperation matters need to be further defined in each specific project cooperation agreement. This Framework Agreement is only a framework cooperation agreement between the two parties and does not specify any specific transaction, and the subject matters of a particular transaction will be subject to the relevant agreement.

Background of the Strategic Partner

Based on information currently available to the Group, the Strategic Partner is a national high-tech enterprise, a national science and technology-based small and medium-sized enterprise, a Beijing “specialised and sophisticated” small and medium-sized enterprise, a Zhongguancun high-tech enterprise, a CEC 3A grade credit enterprise, and a “customer satisfaction enterprise” in Beijing. The Strategic Partner adheres to the concept of science and technology, creating value for customers, taking green low-carbon environmental protection as the direction and customer needs as the core, providing comprehensive energy services for customers through technological innovation and business model innovation.

Based on information currently available to the Group, the Strategic Partner has three licenses related to power trading, virtual power plant aggregator, and carbon trading. It also has a number of invention patents and software copyrights. The Strategic Partner has built “Dianjunzi (電君子)” series of energy management application products tailored for customers, including Dianjunzi energy efficiency management system platform, Dianjunzi intelligent power sales cloud platform, Dianjunzi intelligent power distribution room operation and maintenance system, Dianjunzi virtual power plant operation and control platform, Dianjunzi integrated energy consumption monitoring and management system, etc.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Strategic Partner is not a connected person of the Group.

Advantages and Benefits of the Framework Agreement

The Board believes that, in the context of the national “Dual Carbon Strategy”, cooperation with the Strategic Partner is an important step to achieve the Group’s aim for carbon neutrality and emission peak in accordance with the national “Dual Carbon Strategy”, and will bring significant business opportunities to the Group’s development in the field of new energy, low-carbon technology and negative carbon emissions. The terms of the Framework Agreement are determined by the two parties after arm’s length negotiations, are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

General

The Framework Agreement only relates to a cooperation framework between the Company and the Strategic Partner. The implementation of the transactions contemplated under the Framework Agreement is subject to formal agreement(s) to be entered into, and may or may not materialise at all. Should any formal agreement(s) in relation to the Framework Agreement be entered into, the Company will comply with the relevant requirements under the Listing Rules, where applicable.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Beijing Gas Blue Sky Holdings Limited
Zhi Xiaoye
Chairman

Hong Kong, 14 June 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Li Weiqi, Mr. Wu Haipeng, Mr. Chen Ning and Mr. Yeung Shek Hin; the non-executive Directors of the Company are Mr. Zhi Xiaoye and Mr. Shao Dan; and the independent non-executive Directors of the Company are Mr. Cui Yulei, Ms. Hsu Wai Man Helen and Mr. Xu Jianwen.

* *For identification purposes only*