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河南金馬能源股份有限公司

HENAN JINMA ENERGY COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6885)

VOLUNTARY ANNOUNCEMENT

POSSIBLE SPIN-OFF AND SEPARATE LISTING OF JINYUAN CHEMICAL ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

This announcement is made by the board of directors (the “**Board**”) of Henan Jinma Energy Company Limited (the “**Company**”) on a voluntary basis.

The Board hereby announces that, in order to (1) facilitate the sustainable and stable development of the Company and its subsidiaries (the “**Group**”), and in line with the long-term strategy of the Group of expanding its business in the value chain of clean energy, as well as benefiting from the strategic policies in deployment of clean energy of the Government of the People’s Republic of China; and (2) satisfy the capital needs of the Group’s new clean energy projects to achieve sustainable growth in the Company’s profit and shareholders’ returns, the Board has resolved to commence the relevant work related to the possible spin-off of its core energy products business, mainly (i) liquefied natural gas and hydrogen production and distribution, and (ii) the ongoing development of high-pure hydrogen production, transportation, storage and refilling; and the hydrogenation of coking by-product and its further processing into more refined products including new material, through the separate listing of Jiyuan Jinyuan Chemical Company Limited* (“**Jinyuan Chemical**”, 濟源市金源化工有限公司, a wholly-owned subsidiary of the Company) (the “**Possible Spin-off**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

In connection with the Possible Spin-off, the Company had made an application to the Stock Exchange in compliance with Practice Note 15 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Board is pleased to announce that on 19 May 2023, the Listing Committee of the Stock Exchange confirmed that the Company may proceed with the Possible Spin-off. Jinyuan Chemical has appointed Haitong International Capital Limited as its sole sponsor for the Possible Spin-off on 27 June 2023.

In addition, the Possible Spin-off, if being proceeded with, will also be a deemed disposal of an interest in Jinyuan Chemical by the Company under Rule 14.29 of the Listing Rules. Based on the information currently available to the Company, the Possible Spin-off may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. As at the date of this announcement, details of the Possible Spin-off are yet to be finalised. The Company will keep its shareholders (the “**Shareholders**”) and potential investors informed by making further announcement(s) in connection with the Possible Spin-off as and when appropriate in compliance with the Listing Rules.

Shareholders and potential investors should note that the implementation of the Possible Spin-off is subject to, amongst other things, market conditions and approvals from the relevant regulatory authorities (including but not limited to the China Securities Regulatory Commission and the Stock Exchange). There is no assurance as to whether and when the Possible Spin-off will be implemented. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

** For identification purposes only*

By order of the Board
Henan Jinma Energy Company Limited
Yiu Chiu Fai
Chairman

Hong Kong, 28 June 2023

As at the date of this announcement, the executive Directors of the Company are Mr. YIU Chiu Fai, Mr. WANG Mingzhong and Mr. LI Tianxi; the non-executive Directors are Mr. XU Baochun, Mr. WANG Kaibao and Ms. YE Ting; and the independent non-executive Directors of the Company are Mr. WU Tak Lung, Mr. MENG Zhihe and Mr. CAO Hongbin.