

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



濱海投資有限公司
BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

VOLUNTARY ANNOUNCEMENT

ENTERING INTO COOPERATION FRAMEWORK AGREEMENT FOR INTEGRATED ENERGY PROJECT WITH SINOPEC NEW STAR (TIANJIN)

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

The board of directors (the “**Board**”) of the Company is pleased to announce that Binhai Investment (Tianjin) Company Limited* (濱海投資(天津)有限公司) (“**Binhai Investment (Tianjin)**”), a wholly-owned subsidiary of the Company, entered into the Cooperation Framework Agreement for the Integrated Energy Project (the “**Cooperation Agreement**”) with Sinopec New Star (Tianjin) New Energy Company Limited* (中石化新星(天津)新能源有限公司) (“**Sinopec New Star (Tianjin)**”), a wholly-owned subsidiary of China Petrochemical Corporation (being a substantial shareholder of the Company) through Sinopec Star Company Limited* (中國石化集團新星石油有限責任公司). The business scope of Sinopec New Star (Tianjin) includes the development and utilization of geothermal resources, cooling services, research and development of waste heat, waste pressure and waste gas utilization technologies, etc. It actively utilizes the integrated advantage of Sinopec and the absorptive advantage of enterprise in the system to establish itself as a clean energy supplier with industry characteristics.

Pursuant to the Cooperation Agreement, in terms of short-term collaboration, the parties will utilize their respective resource advantages to form a special promotion team for integrated energy projects, so as to promote the progress of projects in areas such as integrated energy management, integrated energy development, distributed energy planning, construction and operation. In terms of long-term collaboration, the parties will closely track the investment planning of integrated energy projects and the progress of development and construction, and discuss cooperation models separately in accordance with the progress of relevant integrated energy projects.

The Company believes the cooperation between Binhai Investment (Tianjin) and Sinopec New Star (Tianjin) is in line with the strategic goal of the Group on integrated energy development. Through cooperation between both parties, it will enhance the comprehensive advantages of technology, brand, capital, and so forth in the development of integrated energy projects, and provide a sound implementation path for the Group to explore and develop new energy business under the “Dual Carbon” policy, thereby accelerating the Group’s transformation into an integrated energy supplier.

The Cooperation Agreement is a document of intent for cooperation between the two parties, and the final rights and obligations of both parties are subject to the signing of specific agreement(s). In respect of the signing and carrying out of the specific agreement(s), the Company will perform necessary approval procedures and information disclosure obligations in accordance with the applicable laws, regulations and rules.

By order of the Board
Binhai Investment Company Limited
Gao Liang
Executive Director

Hong Kong, 5 July 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 four independent non-executive Directors, namely, Mr. Ip Shing Hing, B.B.S., J.P., Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang Lai Wah.

** For identification purposes only*