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UNITED STRENGTH POWER HOLDINGS LIMITED

眾誠能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2337)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION FRAMEWORK AGREEMENT

This announcement is made by United Strength Power Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with updated information in relation to the latest business development of the Group.

THE FRAMEWORK AGREEMENT

The board of directors (the “**Board**”) of the Company is pleased to announce that on 14 September 2023, the Company entered into a strategic cooperation framework agreement (the “**Framework Agreement**”) with Beijing Xiaoju New Energy Vehicle Technology Co., Ltd.* (北京小桔新能源汽車科技有限公司) (“**Xiaoju New Energy**”), pursuant to which both parties agreed to explore strategic cooperation in relation to the construction, acquisition and/or operation of vehicle energy charging stations in the People’s Republic of China (the “**PRC**”).

Pursuant to the terms of the Framework Agreement, the mode of cooperation may include, amongst others:

- (a) the provision of vehicle energy charging stations by the Group and the provision of the charging system, technical assessment and specifications and operation resources by Xiaoju New Energy;
- (b) the investment in the construction of vehicle energy charging stations by the Group and the assessment and the provision of suitable locations for the construction of vehicle energy charging stations along with the provision of the charging system, technical assessment and specifications and operation resources by Xiaoju New Energy;
- (c) the acquisition of vehicle energy charging stations by the Group and the provision of suitable acquisition targets along with the provision of the charging system, technical assessment and specifications and operation resources by Xiaoju New Energy; and
- (d) the co-brand franchising between the Group and Xiaoju New Energy, where Xiaoju New Energy shall provide the charging system and technical assessment and specifications and operation resources at the franchising vehicle energy charging stations.

INFORMATION ABOUT XIAOJU NEW ENERGY

Xiaoju New Energy is a company established in the PRC with limited liability in 2018. It is principally engaged in, amongst others, the development, consultation and transfer of technology; the installation of mechanical equipment; the sale of vehicle, mechanical equipment, energy saving equipment, electric equipment and vehicle accessories; and the design, production and marketing of vehicles. As one of the energy information services platforms of DiDi Global Inc., a company principally engaged in the provision of mobility technology platform and services, Xiaoju New Energy acts as a one-stop energy service information platform for, amongst others, energy charging and petroleum refuelling businesses. Xiaoju New Energy aims to continue to cooperate with business partners in the field of vehicle energy and leverage its big data and traffic to build an efficient energy service information platform.

GENERAL

The Board considers that the terms of the Framework Agreement are based on normal commercial terms and are fair and reasonable. The Board also considers that the entering into of the Framework Agreement is in the interests of the Company and its shareholders as a whole as it would enable both parties to leverage on their respective strength, resources and expertise to build a stable and mutually-beneficial strategic relationship for the development of vehicle energy charging stations. The Company will bring in its resources, while empowered by Xiaoju New Energy, with a view to developing vehicle energy charging stations in the PRC.

Save for the confidentiality provisions in relation to the information and documents exchanged between the parties during the course of their cooperation, the Framework Agreement merely serves as a guiding document in relation to the long-term cooperation of the parties and the cooperation is subject to the terms of a formal cooperation agreement. Such formal cooperation agreement(s) may subsequently be entered into between the parties to implement the principles of cooperation as contemplated under the Framework Agreement and to govern the respective rights and obligations of the parties. In the event that any formal cooperation agreement is entered into, the Company will comply with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in respect thereof and make further announcement(s) as and when appropriate.

By order of the Board
United Strength Power Holdings Limited
Mr. Zhao Jinmin
Chairman and chief executive officer

Hong Kong, 14 September 2023

As at the date of this announcement, the Board comprises four executive Directors, being Mr. Zhao Jinmin, Mr. Liu Yingwu, Mr. Ma Haidong and Mr. Wang Zhiwei, the non-executive Director being Mr. Xu Huilin, and three independent non-executive Directors, being Ms. Su Dan, Mr. Lau Ying Kit and Mr. Zhang Zhifeng.

* *For identification purposes only*