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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 BUSINESS UPDATE

This announcement is made by United Strength Power Holdings Limited (the “**Company**”, and its subsidiaries, collectively the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board (“**Board**”) of directors (“**Director(s)**”) of the Company wishes to announce that, Longjing United Strength Energy Development Company Limited (龍井眾誠能源發展有限公司), an indirect wholly-owned subsidiary of the Company (“**Longjing**”), entered into a liquefied petroleum gas sales agreement (the “**Agreement**”) with PetroChina Kunlun Gas Co. Ltd (Daqing Branch)\* (中石油昆侖燃氣有限公司液化氣大慶分公司) (“**PCKDB**”), pursuant to which PCKDB shall provide liquefied petroleum gas (“**LPG**”) to Longjing in the PRC, subject to the actual order, for a term from 5 December 2023 to 31 December 2024 (both days inclusive). It is expected that the LPG procured from PCKDB by Longjing will be re-sold to liquefied gas wholesalers and production enterprises with relevant qualifications for further processing LPG.

PCKDB is a wholly owned subsidiary of PetroChina Kunlun Gas Co. Ltd, a company incorporated with limited liability in Bermuda and the shares of which are listed on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (Stock code: 0135). PetroChina Kunlun Gas Co. Ltd mainly engages in the city gas and LPG distribution businesses, including (i) sales and transportation, storage of compressed natural gas and LPG; (ii) wholesales of feed gas and sales of propylene, propane and butane; (iii) sale of chemical products and light industry materials; (iv) technical development, consultation and services for gas products; and (v) investments in city gas projects, transfer of technology, leasing of equipment etc. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, PCKDB and its ultimate beneficial owner are third parties independent of the Company and of connected persons (as defined under the Rules Governing the Listing of Securities on Stock Exchange) of the Company.

The Board has been actively exploring new business opportunities in order to bring a higher return to the Shareholders. The Group believes that, by entering into the Agreement with PCKDB to expand its business footprint to LPG wholesale business, it will reinforce its strategic layout of exploring and developing different sectors related to its principal business and expanding cooperation in the entire LPG industry chain business, which will potentially improve the Group's business operations and financial positions. The Board believes that further optimizing LPG resources and lowering gas purchase costs and thus broadening the income stream of the Group is in the interests of the Company and the Shareholders as a whole. The Board will continue to seek other business opportunities as appropriate with an aim to bring long-term value to the Group.

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

Hong Kong, 19 January 2024

*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*