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濱海投資有限公司
BINHAI INVESTMENT COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 2886)

VOLUNTARY ANNOUNCEMENT OBTAINING OF YUNHAI PROJECT PHASE II NATURAL GAS SUPPLY PROJECT

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 Nanjing Binhai Gas Company Limited* (南京濱海燃氣有限公司) (“**Nanjing Binhai**”), a wholly-owned subsidiary of the Company, and Nanjing Yunhai Light Metals Precision Manufacturing Co., Ltd.* (南京雲海輕金屬精密製造有限公司) (“**Yunhai Light Metals**”), a wholly-owned subsidiary of the Baowu Magnesium Technology Co., Ltd* (寶武鎂業科技股份有限公司) (002182.SZ) have entered into the “Gas Supply Agreement” (the “**Yunhai Gas Supply Agreement**”) in relation to the supply of natural gas by Nanjing Binhai to Yunhai Light Metals (the “**Yunhai Project Phase II**”). The Yunhai Project is a key project in Jiangsu Province, Phase II of the Yunhai Project is located in Dongping Industrial Park, Lishui District, Nanjing, in the Nanjing Binhai Franchise Area in Mainland China, and is mainly engaged in die-casting and finishing of magnesium and aluminium alloy products.

Pursuant to the Yunhai Gas Supply Agreement, Nanjing Binhai has agreed to supply natural gas to the location in which the Yunhai Project Phase II operates through pipeline transmission for a term of 3 years. At present, the Yunhai Project Phase II has been put into operation. The consideration for the supply of natural gas shall be settled by prepayment by Yunhai Light Metals according to the meter readings. The maximum gas consumption volume of the Yunhai Project Phase II is 30 million cubic metres per year.

The Company considers that the obtaining of the Yunhai Project Phase II is the result of Nanjing Binhai's regional important market development after the successful acquisition of Nanjing Jinping Gas Company Limited* (南京金屏燃氣有限公司) (which was disclosed in the announcements of the Company dated 6 October 2022 and 3 January 2023), and will continue to expand the pipeline natural gas sales volume of Nanjing Binhai, and steadily increase its sales profit. At the same time, it will further consolidate Nanjing Binhai's market competitiveness in the Lishui District in Nanjing, and will enhance the regional market integrated advantages of Taicheng Clean Energy Company Limited* (泰城清潔能源有限公司), a wholly-owned subsidiary of the Company (which was disclosed in the announcement of the Company dated 5 October 2022).

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

Hong Kong, 16 February 2024

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hu Hao, Mr. Wang Xin 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*