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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 THE KUNLUN JINRE GAS INCREMENTAL 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 of the Company (the “**Board**”) is pleased to announce that Tianjin TEDA Binhai Clean Energy Group Company Limited* (天津泰達濱海清潔能源集團有限公司) (“**Tianjin Clean Energy**”), a wholly-owned subsidiary of the Company, has obtained a natural gas incremental project from Tianjin Binhai Hi-Tech Zone Kunlun Jinre Gas Company Limited* (天津濱海高新區昆侖津熱燃氣有限公司) (“**Kunlun Jinre Gas**”).

Tianjin Clean Energy will support the gas demand of Kunlun Jinre Gas in its operation area, Ocean West of Binhai Hi-Tech Zone, through a combination of sales and transportation of natural gas (the “**Kunlun Jinre Gas Incremental Project**”). The Kunlun Jinre Gas Incremental Project is expected to commence gas transmission in early 2026, with a maximum annual gas consumption of approximately 108 million cubic metres, of which sales and transportation volume will each account for approximately 50%.

The Company believes that the Group is making full use of the cost advantages and the coordination and scheduling capabilities of the natural gas resource pool in Northern China to actively assist Tianjin Clean Energy to develop the regional market through a flexible market-oriented approach and to upgrade its ability to expand its customer base in a multi-dimensional manner, so as to further enhance the Group's brand position and influence in the natural gas market. The project will also continue to expand the Group's sales volume of piped natural gas and steadily increase its sales profit.

By order of the Board
BINHAI INVESTMENT COMPANY LIMITED
Gao Liang
Executive Director

Hong Kong, 29 May 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, two non-executive Directors, namely, 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*