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BEIJING GAS BLUE SKY HOLDINGS LIMITED

北京燃氣藍天控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 6828)

VOLUNTARY ANNOUNCEMENT LATEST BUSINESS DEVELOPMENT

This announcement is made by Beijing Gas Blue Sky Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, Zhejiang Bo Xin Energy Co., Ltd.* (浙江博信能源有限公司) (“**Zhejiang Bo Xin**”), an indirect wholly-owned subsidiary of the Company, has obtained the Jiangsu Province Investment Project Registration Certificate (the “**Certificate**”) on 22 April 2024 from the Administrative Approval Bureau of the Jiangsu Yangzhou Weiyang Economic Development Zone Management Committee* (江蘇揚州維揚經濟開發區管理委員會行政審批局) for the energy storage power station peak-shaving and valley-filling energy storage project* (儲能電站削峰填谷儲能項目) which is located in Weiyang Economic Development Zone, Yangzhou City, Jiangsu Province (the “**Project**”). The Project covers an area of approximately 600 square meters. Recently, upon obtaining the Certificate, the Project has commenced construction and entered the civil construction stage.

In the second quarter of 2024, Zhejiang Bo Xin entered into the following agreements:

- (i) an energy management contracting agreement (the “**EMC Agreement**”) with Yangzhou WuTingQiao Cylinder Liner Co., Ltd.* (揚州五亭橋缸套有限公司) (“**Yangzhou WuTingQiao**”), pursuant to which Zhejiang Bo Xin agreed to provide energy management contracting services under the Project to Yangzhou WuTingQiao. Under the EMC Agreement, Zhejiang Bo Xin will confer to generate energy-saving and economic benefits from the Project to Yangzhou WuTingQiao; and
- (ii) an energy storage equipment (system) procurement agreement with Suzhou Times Huajing New Energy Co., Ltd.* (蘇州時代華景新能源有限公司) (“**Suzhou Times Huajing**”), pursuant to which Zhejiang Bo Xin agreed to purchase energy storage equipment and system in the contract amount of RMB18,000,000 from Suzhou Times Huajing.

INFORMATION ON THE PARTIES

The Company and the Group

The Company is an investment holding company and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 6828). The Group is principally engaged in (i) development and operation of city gas business; (ii) trading and distribution of natural gas business; and (iii) development and operation of comprehensive clean energy and new energy businesses. The Group carries out its business in the PRC and Hong Kong.

Zhejiang Bo Xin

Zhejiang Bo Xin is a company established in the PRC with limited liability, and is an indirect wholly-owned subsidiary of the Company. Zhejiang Bo Xin is principally engaged in (i) liquefied natural gas operations and trading; and (ii) research and development of new energy technologies.

Yangzhou WuTingQiao

Yangzhou WuTingQiao is a company established in the PRC with limited liability. It is principally engaged in the production of cylinder liner products. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Yangzhou WuTingQiao, its shareholders and its ultimate beneficial owners are independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

Suzhou Times Huajing

Suzhou Times Huajing is a company established in the PRC with limited liability. It is principally engaged in the production and sales of energy storage equipment. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Suzhou Times Huajing, its shareholders and its ultimate beneficial owners are independent of and not connected with the Company and its connected persons.

REASONS FOR AND THE BENEFITS OF THE IMPLEMENTATION OF THE PROJECT

Under the background of the national "carbon peaking and carbon neutrality strategy", the implementation of the Project is a critical step towards the goal of carbon peaking and carbon neutrality in accordance with the national "carbon peaking and carbon neutrality strategy", and will bring significant business opportunities for the Group's development in the areas of new energy business, which is in line with the Group's business development strategy. It will enable the Group to achieve a balanced and diversified investment portfolio in addition to the traditional natural gas projects, which is conducive to the Group's future business development.

The Board believes that the implementation of the Project can further expand the Group's presence in the new energy sector, provide an opportunity for the Group to expand its scope of business to the new energy business, especially the energy storage business, open up new sources of income for the Company, bring stable and sustainable revenue growth to the Group in the long run, and enhance the competitiveness and overall profitability of the Group. At the same time, the Directors are of the view that the Project allows the Group to penetrate its energy storage market in Jiangsu Province, rapidly acquire relevant project experience in the electricity power industry, and achieve long-term enhancement in corporate value.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Beijing Gas Blue Sky Holdings Limited
Li Weiqi
Chairman

Hong Kong, 20 June 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Li Weiqi, Mr. Wu Haipeng, Mr. Li Xianning and Mr. Yeung Shek Hin; the non-executive Director of the Company is Mr. Shao Dan; and the independent non-executive Directors of the Company are Mr. Cui Yulei, Ms. Hsu Wai Man Helen and Mr. Xu Jianwen.

* *For identification purpose only*