濱 海 投 資 有 限 公 司
BINHAI INVESTMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 2886)

VOLUNTARY ANNOUNCEMENT ENTERING INTO STRATEGIC COOPERATION AGREEMENT ON COLLABORATIVE DEVELOPMENT OF CLEAN ENERGY INDUSTRY WITH SINOPEC STAR NEW ENERGY COMPANY

This announcement is made by Binhai Investment Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

Reference is made to the announcement of the Company dated 4 March 2026 in relation to the entering into of the "Framework Agreement on Further Deepening Strategic Cooperation to Support the Development of the Company" (the "**New Framework Agreement**") between Tianjin TEDA Investment Holding (Group) Co., Ltd.* (天津泰達投資控股(集團)有限公司) and Sinopec Natural Gas Company Limited* (中國石化天然氣有限責任公司), and the announcement of the Company dated 21 May 2026 in relation to the entering into of the "Green Hydrogen Supply Framework Agreement" between Binhai Investment (Tianjin) Company Limited * (濱海投資(天津)有限公司) ("**BHI Tianjin**") and Sinopec Star (Beijing) New Energy Co., Ltd. * (中石化新星(北京)新能源有限公司) ("**Sinopec Star New Energy Company**").

The board of directors of the Company (the "**Board**") is pleased to announce that BHI Tianjin, which is a wholly-owned subsidiary of the Company, and Sinopec Star New Energy Company, have further entered into the "Strategic Cooperation Agreement on Collaborative Development of Clean Energy Industry" (the "**Strategic Cooperation Agreement**") for a term of three years.

Sinopec Star New Energy Company is a specialized investment platform directly under China Petroleum & Chemical Corporation* (中國石油化工股份有限公司) ("**Sinopec Corp.**"), responsible for new energy development, dedicated to developing a regional clean energy integrated service provider, and strives to build a green energy model enterprise for Sinopec Corp.

Purposes of the Cooperation

In order to fully leverage the respective strengths and resources of BHI Tianjin and Sinopec Star New Energy Company in other areas of the new energy sector, integrate and improve their respective industry chains, further diversify the expansion of end-user business scenarios and market scale, and enhance the competitiveness of their integrated energy business, the parties, following friendly negotiations, have reached a strategic cooperation intention. Adhering to the principles of "industrial synergy, mutual support among different types of energy; advancing together on the path of carbon reduction, and developing mutual prosperity", the parties will further expand cooperation in the field of clean energy, supporting the steady and long-term journey toward green low-carbon development with high quality.

Scope of the Cooperation

1. "Geothermal & Natural Gas+" Multi-energy Complementary Energy Supply Cooperation

Leveraging Sinopec Star New Energy Company's solid strengths in geothermal energy exploration, development and integrated "geothermal +" application, centering on BHI Tianjin's business market deeply cultivated in Tianjin Binhai New Area and reaching the whole nation, and leveraging BHI Tianjin's existing natural gas pipeline network advantages and user resources, the parties will jointly promote "Geothermal & Natural Gas+" multi-energy complementary energy supply solutions, focusing on areas with centralized heating, large-scale energy-consuming enterprises, and retrofitted or newly-built low-carbon parks, etc. This will provide regional users with highly reliable, low-cost and low-carbon heating services, while working together to develop a demonstration project of "smart coordinated dispatch of natural gas and geothermal energy".

2. Joint Development and Trading of Carbon Assets

Relying on Sinopec Star New Energy Company's practice and resources in carbon asset development, the parties will commence in-depth cooperation, including but not limited to technical exchanges, resource integration and joint development of carbon asset projects such as Clean Development Mechanism (CDM) or Verified Carbon Standard (VCS). The parties may jointly study the full-life cycle carbon footprint tracking and certification of geothermal and natural gas from gas source to end-user, and provide "green natural gas" certification services for export-oriented customers and high-end manufacturing customers, thereby enhancing the green premium of end-use energy products.

3. Integrated Green Electricity Business Cooperation

BHI Tianjin will leverage its advantages in market resources and customer development to fully identify project opportunities; Sinopec Star New Energy Company will utilize its strengths in integrated green electricity project construction to provide technical support and solutions for BHI Tianjin's projects nationwide. The parties will jointly promote the implementation of projects, jointly carry out market research and maintain customer relationships, and jointly enhance their respective brand influence and market share, thereby achieving win-win cooperation.

Cooperation Mechanism

The parties will enhance information exchange, establish a regular communication mechanism, set up an exchange platform, and conduct regular technical exchanges and business communication. For specific cooperation projects, the parties will deploy professional teams to form project teams, establish communication channels for relevant working documents and information for cooperation, promptly communicate major project matters and work progress, and jointly analyze and discuss issues and needs arising during project implementation, so as to facilitate the launch of projects as soon as possible.

Depending on the characteristics of projects and market demands, the parties will flexibly adopt various cooperation models, including but not limited to equity cooperation, technical cooperation, capital cooperation and market development cooperation, to promote the implementation of specific projects.

Impacts on the Group

The Board believes that the signing of this Strategic Cooperation Agreement not only further consolidates the practical foundation for Sinopec Corp. to fulfill its relevant commitments under the New Framework Agreement, but also fully demonstrates Sinopec Corp. high level of recognition of the Group's multi-sector development potential and platform positioning in the comprehensive utilization of natural gas and clean energy, as well as its firm confidence in and strong support for the Group's long-term development. Building on the green hydrogen cooperation, the parties, based on the national "dual carbon" strategy and combining their respective strengths in market positions, operating regions, technology and customer resources, will continue to expand diversified and in-depth collaboration in the clean energy sector, accelerate the construction and improvement of the Group's integrated energy industry chain, comprehensively enhance the competitive advantages of the Group's integrated energy business, and facilitate the implementation of the Group's long-term strategy of transforming into an integrated energy supplier, thereby creating sustained and stable value returns for the Company's shareholders.

The Strategic Cooperation Agreement is a letter of intent in nature, and the proposed transactions and projects mentioned therein are subject to further detailed discussions among the relevant parties, the execution of specific substantive agreements, and the obtaining of required approvals before they can be implemented. The Company will perform the necessary approval procedures and information disclosure obligations regarding the progress of the relevant substantive agreements in accordance with applicable laws, regulations, and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 1 June 2026

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Zhang Wang, Mr. Wang Xin and Mr. Gao Liang, three non-executive directors, namely, Mr. Zhang Chang Liang, Mr. Shen Hong Liang and Mr. Xia Bin Hui, 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*