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HANS ENERGY COMPANY LIMITED

漢思能源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 554)

VOLUNTARY ANNOUNCEMENT — BUSINESS UPDATE

This is a voluntary announcement made by Hans Energy Company Limited (the “**Company**”), and together with its subsidiaries, the “**Group**”).

In view of the increasing demands for natural gas in the domestic markets in the People’s Republic of China (the “**PRC**”), the insufficiency of liquefied natural gas (the “**LNG**”) terminals and storage facilities becomes an impediment for the development of the industry. To seize the market opportunity, the Group plans to make use of the Company’s reserve capacity of reserved land and terminal at Dongguan City, Guangdong Province to develop LNG terminal and storage business by building a LNG terminal with storage tanks capacity of 400,000–600,000 cubic metres and terminal throughput capacity of 1–2 mmtpa..

On 27 November 2017 and 26 January 2018, Dongguan Dongzhou International Petrochemical Storage Company Limited (東莞市東洲國際石化倉儲有限公司) (one of the Company’s PRC subsidiaries) entered into two non-binding memoranda of understanding (“**MOUs**” and each a “**MOU**”) with two potential business partners respectively, one of which is an end user of the natural gas. The parties are in the process of undertaking the relevant preparatory work for the project including the assessment of feasibility, preparation of the project proposals, and applications to the relevant authorities for the approvals. Subject to the progress of the said preparatory work, the parties will form a joint venture to engage in the development of the LNG terminal project.

Each of the MOUs was intended to record the preliminary mutual understanding between the parties to such MOU and to serve as a platform for further negotiations and was not intended to be legally binding on the relevant parties. Pursuant to each of the MOU, such

MOU shall automatically lapse and be terminated if the assessment result shows the project is infeasible or no formal agreement in relation to the formation of joint venture is executed during the duration of such MOU.

The Company will make announcement(s) as to the further development as and when appropriate.

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

By Order of the Board
Hans Energy Company Limited
David An
Chairman

Hong Kong, 10 April 2018

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. David An (Chairman), Mr. Yang Dong, Ms. Liu Zhijun and Mr. Zhang Lei, and three independent non-executive Directors, namely, Mr. Li Wai Keung, Mr. Chan Chun Wai, Tony and Ms. Hai Hiu Chu.