

[Press Release-For Immediate Release]



HANS ENERGY COMPANY LIMITED
(Stock code: 554.HK)

**Hong Kong's First Hydrogen Refueling Station,
of which its Construction is Invested by Hans Energy,
has been Officially Approved**

**Supporting Citybus's Operation of Hydrogen Bus
Marking New Milestone in Hong Kong's Hydrogen Energy
Development**

(3 May 2023, Hong Kong) – **Hans Energy Company Limited** (“**Hans Energy**” or the “**Company**”) and its subsidiaries (the “**Group**”) (stock code: 554.HK), a leading operator in the energy industry, is pleased to announce that Citybus Limited (“Citybus”), which the Group has an indirect equity interest of approximately 15.56%, has received “in-principle agreement” from the Hong Kong government's “Inter-departmental Working Group on Using Hydrogen as Fuel” for the application relating to the trial project of the first hydrogen bus and the first hydrogen refueling station in Hong Kong. The refueling station and hydrogen bus are expected to be put into operation by 2023. As the major investor of this hydrogen refueling station, Hans Energy has provided funding for the procurement and actively promoted the application of hydrogen energy and the development of green and environmentally friendly public transportation in Hong Kong.



The Group currently owns approximately 15.56% equity interest in Bravo Transport Holdings Limited (“BTHL”), and Citybus is wholly owned by BTHL. The Group participates in the investment in the construction of hydrogen refueling stations at West Kowloon Bus Depot of Citybus Limited. The station is planned to provide refueling service for Hong Kong's first hydrogen bus, which is owned and operated by Citybus.

The hydrogen bus is currently being transported to mainland China for technical evaluation; the bus is expected to apply for vehicle type approval from the Transport Department later this year. Upon obtaining approval from the Hong Kong government and the formulation of relevant regulations and guidelines, the hydrogen bus, along with the refueling station, will be officially put into operation in Hong Kong.

Mr. Yang Dong, Chief Executive Officer of Hans Energy, said, "Hydrogen refueling station is an indispensable hydrogen supply facility for the hydrogen bus. The Company's participation in the investment and construction of Hong Kong's first hydrogen refueling station demonstrates that as a shareholder, we provide strong support for Citybus's hydrogen bus project. The operation of the hydrogen refueling station and hydrogen-powered buses is a crucial milestone in Hong Kong's journey towards achieving zero emissions. We are honored to

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contribute to the development of green and environmentally friendly public transportation in Hong Kong, as well as to the achievement of Hong Kong's carbon neutrality goals. "

Mr. Yang added, "The Company's investment in the construction of the hydrogen refueling station in Hong Kong to support the operation of hydrogen buses also signifies the official launch of the Company's strategic transformation from traditional energy business to new energy business. We also plan to cooperate with local and overseas leading enterprises in the hydrogen energy industry to continue studying and exploring applicable hydrogen-related application technologies for Hong Kong, thereby laying a solid foundation for the Group in the future development of the hydrogen energy industry chain in Hong Kong."

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About Hans Energy Company Limited (Stock code: 554.HK)

Hans Energy Company Limited is a leading operator in providing integrated facilities of jetties, storage tanks, warehousing and logistic services in south China for petroleum and liquid chemicals, offering value-added services in its own ports and storage tank farms, trading of oil and petrochemical products, and operating filling stations.

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