

[Press Release – For Immediate Release]



(Stock code: 554.HK)

**Hans Energy Increases its Shareholding in the Holding
Companies of Citybus and NWFB to 15.56%**

**Leveraging its Rich Experience in the Energy Industry to
Explore Green Transportation in Hong Kong**

(December 3, 2021, 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, announced today that the Group will increase its shareholding in Bravo Transport Holdings Limited (“**BTHL**”), which wholly owns Citybus and NWFB, at a total consideration of HK\$350 million. This represents 7% of the entire issued share capital of BTHL. Upon completion of the acquisition, the Group will own approximately 15.56% of equity interest in BTHL.

Pursuant to the sale and purchase agreement, Glorify Group Limited (“Glorify”), a wholly-owned subsidiary of the Group, has conditionally agreed to acquire – and Templewater Bravo Holdings Limited (“**TWB Holdings**”) and Ascendal Bravo Limited (“**ABL**”) have conditionally agreed to sell – an aggregate of 700 BTHL Shares. Together these represent 7% of the entire issued share capital of BTHL at a total consideration of HK\$350 million. Upon completion of the acquisition, approximately 83.90% of BTHL will be held by TWB Holdings, 15.56% by Glorify, and 0.54% by ABL. The principal subsidiaries of BTHL include Bravo Transport Services Limited (“**Bravo Transport**”), which principally engages in providing public bus and travel-related services in Hong Kong through its subsidiaries Citybus and NWFB in which Bravo Transport

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Services Limited has a direct or indirect 100% shareholding interest. Citybus and NWFB both operate bus services in Hong Kong some of which are through public bus franchises that they have granted.

Mr. Yang Dong, Chief Executive Officer of Hans Energy Company Limited said, “This acquisition will enhance our development in Hong Kong’s public transportation sector. Leveraging on the Group’s extensive experience in the operation of energy industry chains, the Company will strive to explore and promote the development of new energy transportation business in the future so as to conform with the Group’s overall strategic direction of developing new energy industry chains. By leveraging the Group’s extensive experience in sourcing and trading fuel-related products in the region, the Company intends to provide strategic support to BTHL to develop its storage & transportation business related to new energy fuels, thereby fostering new sources of profitable growth in the long term.”

Mr. Yang continued, “To comply with the Hong Kong Climate Action Blueprint 2050 promulgated by the Hong Kong Government, and to achieve the goal of “carbon neutrality” and actively meet the huge demand for the development of green transportation, the Group is cooperated closely with core suppliers in key hydrogen-energy sectors and internationally-renowned automobile suppliers so as to promote the use of hydrogen as a transportation fuel in Hong Kong. We believe that this acquisition is a key part of building Hong Kong's hydrogen energy industry chain, and will generate synergistic benefits to the Group's business development, creating value for stakeholders over the long term.”

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About Hans Energy Company Limited

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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