

[Press Release - For Immediate Release]



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

**Citybus, a subsidiary of Hans Energy, collaborates with ASTRI
Launching Groundbreaking Autonomous Driving and Cellular
Vehicle-to-Everything Projects**

(20 August 2024, Hong Kong) - **Hans Energy Company Limited** (“**Hans Energy**” or the “**Company**”) and its subsidiaries (the “**Group**”) (stock code: 554.HK), the leading operator in the energy industry, is pleased to announce that, Citybus and the Hong Kong Applied Science and Technology Research Institute (ASTRI) signed an Memorandum of Understanding (MoU) today to collaborate on research and development projects relating to autonomous driving and the Cellular Vehicle-to-Everything (C-V2X) technology. These projects aim to establish globally leading smart mobility solutions and enhance Hong Kong’s public transportation system.

Hans Energy owns 70% of the equity shares of Bravo Transport Holdings Limited (“BTHL”), BTHL becomes a non-wholly owned subsidiary of the Company, and Citybus is wholly owned by BTHL. According to MoU, Citybus will support two ASTRI projects that have already secured funding approval from the HKSAR Government’s Smart Traffic Fund. The two projects are 1) Dedicated Line Connected Autonomous 19-seater Bus (operating between Hong Kong Science Park and University MTR Station) project, 2) Smart Roadside Infrastructure involving the application of C-V2X technology in public bus services and connecting to the smart roadside units (located in the Kai Tak Development Area). Citybus will also engage with ASTRI to further explore intelligent mobility projects that can drive the digitalization of public transportation operations and the broader application of artificial intelligence.

Mr Yang Dong, CEO of Hans Energy said: “The use of smart transportation technologies, such as autonomous driving and C-V2X systems, can significantly improve the efficiency of the road network. This, in turn, promotes smart travel in Hong Kong, fosters innovation in public transportation, and supports the development of green mass transportation systems. It is an indispensable part of these efforts. Citybus, as a pioneer in smart mobility and zero-emission transition, is expected to accelerate the application of smart mobility through close collaboration with ASTRI. This cooperation will also help Citybus improve the quality of its public bus services, contributing to the development of Hong Kong as a smart city and further advancing the layout and development of efficient public transportation services in the region.

Mr Yang added, “In the future, we will actively promote the use of innovative technology by Citybus to enhance operational efficiency, thereby achieving smarter, more efficient, greener, and safer public transportation. This will bring synergistic benefits to the Group's long-term development and create value for all stakeholders.”

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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 products and offering value-added services in its ports and storage tank farms, trading of oil and petrochemical products, and operating and leasing of a filling station related business. Hans Energy currently holds 70% of all issued shares of BTHL and operates public transport services in Hong Kong through Citybus. At the same time, the Group is actively exploring new energy opportunities, transitioning from traditional energy to new energy businesses. This includes investing in the construction of Hong Kong's first hydrogen station and collaboratively introducing the first hydrogen-powered bus in Hong Kong, actively arranging the hydrogen energy industry chain in Hong Kong, and striving to secure a leading position in the emerging wave of new energy alternatives crucial for achieving the 'carbon neutrality' target in Hong Kong.

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