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CENTRAL NEW ENERGY HOLDING GROUP LIMITED

中環新能源控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE ENTERING INTO OF A MEMORANDUM OF UNDERSTANDING

This announcement is made by Central New Energy Holding Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 11 June 2025, UOP Process Technology Co., Ltd. (優歐辟環球油品工藝技術有限公司) (“**UOP**”), a wholly-owned subsidiary of Honeywell (China) Limited, and CHG Renewable Innovation Research Institute Limited (中環新能源創新研究院有限公司) (“**CHG RIRI**”), an indirect wholly-owned subsidiary of the Company, entered into a memorandum of understanding (the “**MOU**”), pursuant to which the parties to the MOU (each a “**Party**” and together the “**Parties**”) intend to build up a completed industrial chain of green power-green hydrogen-green fuel, support the innovation and development of Sustainable Aviation Fuel (“**SAF**”) in the People’s Republic of China (the “**PRC**”) and establish a long-term strategic cooperation based on the principle of mutual benefit and win-win cooperation.

THE MOU

The principal terms of the MOU are summarised as follows:

- Date : 11 June 2025
- Parties : (i) CHG RIRI; and
(ii) UOP.
- Areas of cooperation : The Parties agree to cooperate in the areas below:
- (i) CHG RIRI shall extend their green hydrogen/Ammonia/Methanol project to SAF production, using Honeywell UOP’s methanol to jet fuel technology (MTJ), to provide green fuel to the PRC and even global aviation industry;

- (ii) UOP and its affiliates shall assist CHG RIRI in completing project approval in terms of technology and market information, and provide CHG RIRI with MTJ technical license, engineering design and technical services, as well as necessary equipment when the project is carried out;
- (iii) The Parties shall complete the assessment of the first project in Hefei City, Anhui Province, and start project construction after the feasibility of the project is demonstrated; and
- (iv) Based on the assessment results of the first project, the technical cooperation between the Parties shall expand to other green energy projects under planning.

On the other hand, the Parties shall appoint special personnel to be responsible for the cooperation and promotion of each project, and gradually implement the projects according to the needs of the Parties. The senior management of the Parties shall also establish a regular meeting mechanism.

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| Termination | : | The MOU will be terminated automatically upon the occurrence of (whichever is earlier): (a) the execution of a binding agreement between the Parties (or their respective affiliate(s)) with respect to the cooperation matters under the MOU; or (b) two years from the date of the MOU. |
| Non-binding effect and others | : | The MOU is for discussions purposes only, and save for certain clauses relating to, among others, confidentiality, the MOU is not binding on either Party and is not legally enforceable. Neither Party is obligated by the MOU to enter into a binding agreement. |

INFORMATION ABOUT UOP

UOP, a company established in the PRC with limited liability, is, together with its affiliates, the global leading SAF technology supplier and is principally engaged in the refining petrochemical and gas processing industry.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, UOP and its ultimate beneficial owner(s) are independent third parties not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Group currently has five main business segments, namely, (i) new energy and engineering, procurement and construction; (ii) green building and construction related business; (iii) smart energy management services; (iv) health and wellness; and (v) food and beverage supply chain.

The Board believes that the cooperation as contemplated and outlined in the MOU will allow the Group to extend its green energy strategy, and to leverage its experience and capabilities in development and operation of new energy projects. The Board also believes that the proposed cooperation may expand the Group's business opportunities, broaden its income sources and enhance its financial performance. Thus, the Board considers that the proposed cooperation with UOP will be beneficial to the future growth of the Group and will be in the interests of the Company and its shareholders (the "**Shareholders**") as a whole.

The Board wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the MOU.

Shareholders and potential investors should note that the MOU merely provides a cooperation framework between the Group and UOP. The detailed terms of the cooperation contemplated under the MOU are subject to the terms of any definitive agreement(s) which the Parties or their respective affiliate(s) may subsequently enter into from time to time. Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

By Order of the Board
Central New Energy Holding Group Limited
Yu Zhuyun
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 11 June 2025

As at the date of this announcement, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.