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CCIAM Future Energy Limited

信能低碳有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 145)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of CCIAM Future Energy Limited (the “**Company**”) dated 9 July 2024 (the “**Placing Announcement**”). Unless otherwise defined therein, capitalized terms used in this announcement shall have the same meanings as those defined in the Placing Announcement.

In addition to the information provided in the Placing Announcement, the Board would like to provide further information to Shareholders and potential investors of the Company in relation to the Placing.

ADDITIONAL REASONS AND BENEFITS OF THE PLACING

The unaudited cash and bank balances of the Company, as at 10 July 2024, amounted to approximately HK\$36.6 million and approximate HK\$6.5 million of which has been allocated for the administrative expenses of the Group in the upcoming months of 2024. In addition, approximately HK\$38.2 million is expected to be utilized for ongoing energy-saving projects within 2024. The Company will leverage its existing cash and bank balances along with the anticipated funds from its business operations.

Assuming all the Placing Shares are successfully placed by the Placing Agent, the net proceeds from the Placing (after deducting the placing commission for the Placing and other relevant expenses) will be approximately HK\$4.9 million and based on the current cash balance as disclosed above, the cash-to-total assets ratio before and after completion of the Placing is approximately 55% and 58% respectively.

As disclosed in the Placing Announcement, the proceeds of the Placing will be used for the development of the EV charging business in Hong Kong. References are made to the announcements of the Company dated 3 June 2024 and 24 June 2024 in relation to participation of tender of EV charging business in Kowloon and Shatin. The Company has planned to collaborate with a local company specialising in clean energy solutions, which has established expertise in providing energy conversion systems and energy efficiency solutions in EV charging. However, the two tenders were not awarded because the budget is relatively tight under the existing financial position. The Company targets to develop the EV charging business in cooperation with private car parks in New Territories in coming twelve months.

Using this initiative as a stepstone, the Group intends to further expand its EV charging business in Hong Kong. It is targeted to install approximately 200 EV chargers and provide high-speed charging services for up to 20,000 vehicles per day. This goal is in line with the city's increasing need for charging infrastructure and the introduction of electric public vehicles such as van and taxi. The Group may also consider to explore opportunities to expand this business model to other Asian cities in the future.

In view of (i) the concrete funding allocation of the current cash and bank balance as abovementioned, (ii) the maximum net proceeds from the Placing merely approximately HK\$4.9 million and (iii) the setup of EV charging business is relatively capital intensive, the Company is of the view that the Placing will strengthen the cash position of the Group for its business development while complying with Rule 14.82 of the Listing Rules.

The stock market in Hong Kong has demonstrated a positive change in recent months. However, the trading price of the Shares still recorded a downward trend. And the Company's revenues are on an overall declining trend and has been loss making. The Company is proactively looking for opportunities and seizes every appropriate business and financing chance to improve the financial position. As disclosed in the Company's annual report for the year ended 31 December 2023, in addition to the energy saving business in China, the Group has entered into a master contract regarding heat-insulating and energy-saving solution service for certain buildings in Hong Kong and Macau. This demonstrated the Group has successfully developed further market for business expansion. If the Placing is completed, it will provide additional necessary financial resources to the Group for further business development of EV charging business in Hong Kong.

Taking into account the recent market sentiment, the aforementioned financial performance of the Group and its actual business development situation and funding needs, the Board is of the view that the terms of the Placing are in the interests of the Company and the Shareholders as a whole and it is the appropriate timing to conduct the Placing.

Shareholders and potential investors should note that Completion is subject to fulfilment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By Order of the Board
CCIAM Future Energy Limited
Mok Tsan San
Executive Director

Hong Kong, 19 July 2024

As at the date of this announcement, the Board comprises Mr. Cheng Lut Tim, Mr. Chong Kok Leong, Mr. Mok Tsan San and Mr. Zhuang Miao Zhong being the executive Directors; and Ms. Li Liming, Mr. Yeung Wai Hung, Peter and Ms. Yuen Wai Man being the independent non-executive Directors.