

CPID Signs Agreement on Joint Venture Cooperation with Hunan Light Industry and Salt Industry Group

On May 23, 2023, Mr. Gao Ping, Executive Director and President of CPID, met with Mr. Feng Chuanliang, Chairman of Hunan Light Industry and Salt Industry Group at CPID's headquarters, and they attended and witnessed the signing of the agreement on joint venture cooperation for Hengyang Compressed Air Energy Storage Project and the unveiling of the joint venture company. Mr. Fu Jinsong, Deputy President and Chairman of Labor Union of CPID, and Mr. Zhao Yonggang, Vice President of CPID, attended the meeting.

Mr. Gao expressed his welcome to Mr. Feng and his delegation, and highlighted CPID's achievements in recent years in the main track of clean energy and the new track of emerging industries under the leadership of the 2035 First-class Strategy. Mr. Gao said that Hunan Light Industry and Salt Industry Group, as a mega salt group in China, has salt, alkali and related industries all over China, and both sides have great potential for cooperation in the fields of new energy storage, integrated smart energy, environmental protection and low-carbon emissions.

Mr. Fu introduced the progress of Hengyang Compressed Air Energy Storage Project, and said that both sides could carry out in-depth exchanges and win-win cooperation in the fields of composite energy storage, battery swap for heavy-duty trucks, and sodium ion batteries.

Mr. Feng expressed that the visit to Beijing was very fruitful and expressed his appreciation for CPID's outstanding achievements in transition and development, hoping to establish a close partnership with CPID and cooperate in the fields of compressed air energy storage, low-carbon transformation of parks and new energy +.

In the joint witness of the participants, Mr. Fu signed the agreement on joint venture cooperation on behalf of CPID and Snowsky Salt Industry Group Co., Ltd. Mr. Gao and Mr. Feng held an inauguration ceremony for the joint venture company.

After the meeting, Mr. Feng and his delegation went to the China Power Energy Storage base at Fangshan for a visit and research.

The heads of the Science and Technology Innovation Center, Accounting and Finance Department, Development Department and China Power Energy Storage of CPID attended the meeting.

