

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



新奥能源控股有限公司 ENN Energy Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2688)

Unaudited Operational Data for the Three Months Ended 31 March 2025

Highlights:	For the Three Months Ended 31 March		
	2025	2024	Increased/ (Decreased) by
Sales volume of integrated energy (<i>million kWh</i>)	10,039	9,136	9.9%
Retail gas sales volume (<i>million m³</i>)	7,258	7,237	0.3%
Number of newly-developed residential households (<i>thousand</i>)	287	343	(16.3%)
Installed designed daily capacity for newly-developed C/I customers (<i>thousand m³</i>)	2,500	2,929	(14.6%)
Note: The Group's operational data disclosed in this announcement included the data of its subsidiaries, joint ventures and associates.			

The Board of Directors (the “**Board**”) of ENN Energy Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce certain unaudited operational data of the Group, its joint ventures and associates for the three months ended 31 March 2025 (the “**Period**”), and the comparative figures for the corresponding period in 2024. In accordance with its established practice, this announcement is made by the Company on a voluntary basis, which is based on the operational information available to the Company for the purpose of keeping shareholders and potential investors informed of the latest development of the Group.

Since the beginning of this year, macroeconomic policy measures have been intensified and expanded, with the combined effects of existing and new policies driving a strong start to the

economy in the first quarter. GDP grew by 5.4% year-on-year. Capitalising on these opportunities, the Group has accelerated innovation and strategic implementation.

Natural Gas Sales Business

During the Period, the Group's retail gas sales volume recorded a year-on-year increase of 0.3% to 7,258 million cubic meters. Among all, the sales volume of gas to commercial and industrial ("C/I") customers recorded an increase of 0.1% year-on-year to 5,229 million cubic meters, while the gas sales to residential households increased by 1.1% year-on-year to 1,969 million cubic meters.

During the Period, the Group's construction and installation progress for new C/I and residential customers remained steady. Installed designed daily capacity for newly-developed C/I customers reached 2.5 million cubic meters, and the Group had completed construction and installation for around 287,000 new residential households.

Amid the advancement of the "dual carbon" goals, natural gas remains an important pillar in China's energy transformation. The Group will strive to capitalise on the opportunities brought by economic structural upgrades in 2025, deepen the development of customer resources, continuously expand the scale of the natural gas business, and solidify the foundation for high-quality growth.

Integrated Energy Business

As of 31 March 2025, a total of 367 scalable integrated energy projects were in operation, and the sales volume of integrated energy increased by 9.9% year-on-year, reached 10,039 million kWh.

The Group remains dedicated to three key areas: high efficiency and energy conservation, green energy substitution, and efficient resources utilisation. The Group will continue to support customers in developing low-carbon factories and low-carbon buildings, leveraging "Load-Source-Grid-Storage" as a critical approach. Additionally, the Company strives to seize the window of opportunity presented by industrial upgrading and the emergence of new industrial parks to enhance its competitive advantage and concentrate efforts on scaling up the integrated energy micro-grids.

Value added Business

During the Period, the Group continuously enhanced the penetration rate of its value added business by enriching its product varieties and deepening business scenarios. During the Period, the penetration rate of the Group's existing customer base was 3.7%¹, the penetration rate among newly-developed customers was 49.8%¹. "Promoting consumption" remains an important lever for expanding domestic demand in 2025. The Group will continue to deepen customers'

¹ The above penetration rates have not been adjusted for annualisation and only reflect the situation in the first quarter of 2025.

recognition, accelerate the development of value added business, and contribute to enhancing the quality of life for the people.

The Group believes that the ongoing macroeconomy recovery, alongside the gradual implementation of supportive policies, will continue to drive the Company to sustain the steady development of its core businesses.

By order of the Board
ENN ENERGY HOLDINGS LIMITED
WANG Yusuo
Chairman

Hong Kong, 25 April 2025

As at the date of this announcement, the Board comprises of the following directors: six executive directors, namely Mr. Wang Yusuo (Chairman), Mr. Zhang Yuying (Chief Executive Officer), Mr. Gong Luojuan (President), Mr. Wang Dongzhi (Chief Financial Officer), Ms. Zhang Jin and Ms. Su Li; one non-executive director, namely Mr. Wang Zizheng; and four independent non-executive directors, namely Mr. Ma Zhixiang, Mr. Yuen Po Kwong, Mr. Law Yee Kwan, Quinn and Ms. Wong Lai, Sarah.