ENN 新奥
ENN Energy Holdings Limited

3Q2025 Operational Data

Company Presentation

30 October 2025

1-3Q Operational Highlights

Retail gas sales volume increased by **2.0%** to **19,190 mil m^3**, and developed **9.5 mil m^3** installed daily capacity to expand the scale of gas volume

Integrated energy business: **529.6MW** new PV capacity connected, reaching **1,194.1MW** total installed capacity

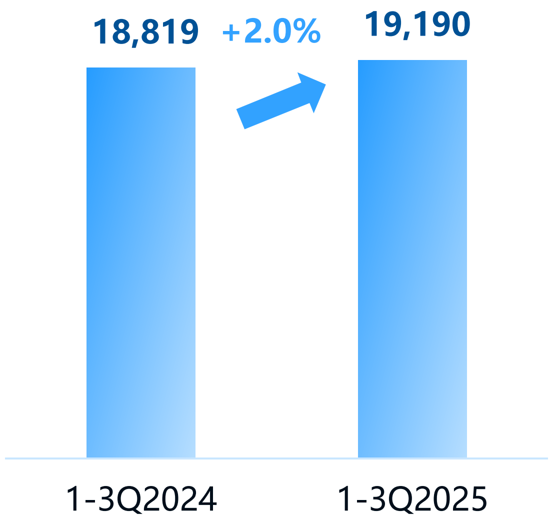
Smart home business: Sales of self-owned branded products grew **70.2%** to **301,049 units**, while smart product contracts increased **46.3%** to RMB**801 mil**

Acquired **2** new city gas projects, added **985,500** new residential customers to expand the operational scale

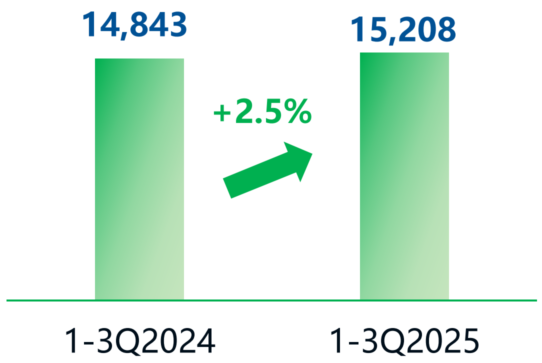
MSCI ESG rating upgraded to **AAA**; S&P and Sustainalytics scores **ranked among the highest in Asia Pacific utilities sector**

Natural Gas Business Performance

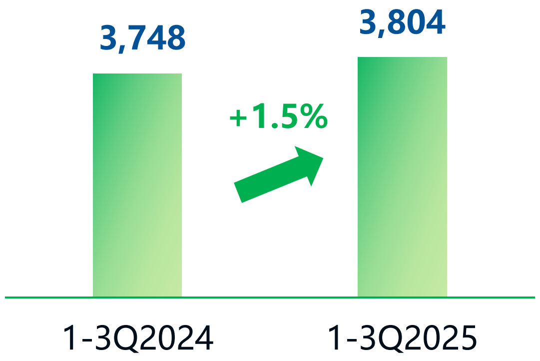
Retail Gas Vol (mil m³)



C&I Gas Vol (mil m³)



Residential Gas Vol (mil m³)



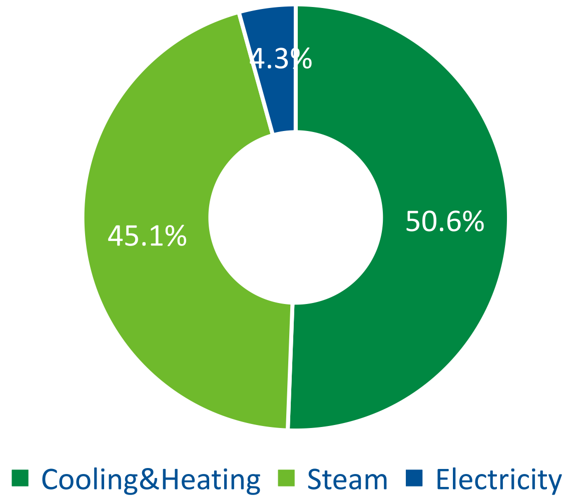
New Residential Households ('000)

3Q 2025

294

IE Business Performance

IE Sales Vol (mil kWh)



➢ IE sales volume reached 28,990 mil kWh

IE Projects

Scalable Projects In Operation: 378

+

Scalable Projects Under Construction: 66

IE Accumulative Installed Capacity

In Operation: 6.9 GW

+

Under Construction: 1.6 GW

(Excluding Managed Projects: 7.3GW)

Photovoltaic & Energy Storage Business Progress

- Cumulative photovoltaic capacity: 1,460.0 MW (grid-connected + under construction)
  (238.0 MW passed the investment evaluation during 3Q2025)
- Cumulative energy storage capacity: 228.4 MWh (grid-connected + under construction)
  (56.0 MWh passed the investment evaluation during 3Q2025)

IE Business Performance—Progress on Project Signing

Low-carbon Industrial Parks

Maximum energy sales potential of newly contracted industrial park projects:

1.6 bn kWh per year

Low-carbon Factories

Maximum energy sales potential of newly contracted factory projects:

2.6 bn kWh per year

Low-carbon Buildings

Maximum energy sales potential of newly contracted building projects:

213 mil kWh per year

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Smart Home Business Performance

Penetration Rate of Basic Business

1-3Q2025

69.0%

Among Newly Acquired Customers

13.6%

Among Existing Customers

Product Upgrades Drive Higher Revenue Generated per Household

Number of Existing Transaction Customers

4.28 mil households

1-3Q2024: 4.26 mil households

Revenue Generated per Household
(Existing Customers)

RMB349.7/Household

1-3Q2024: RMB324.6/Household

Building an Intelligent Lifestyle Service Provider for Households

ENN新奥 "Smart Home Business"

Gratle e城e家

Smart product contracts grew 46.3% to RMB801 mil

Sales of self-owned brand Gratle increased 70.2% to 301,049 units

Promoting Innovative Product

- Kitchen Renovation
- Intelligent Lighting Systems
- Household heating setup
- Safety Guard
- ...

ESG Excellence Underpinning Sustainable Growth

- **Rating Leadership**: We consistently rank top in domestic and international ESG ratings, with outstanding sustainable development results
- **Index Inclusion**: We have been successively included in internationally authoritative indices such as the MSCI Emerging Markets Index, Hang Seng ESG 50 Index, and Hang Seng Sustainability Enterprises Benchmark Index. The investment appeal and transparency have been fully recognized by the market

MSCI
AAA Global Top 5

S&P Global
79 Global Top 5, and Top 1 in APAC

恒生指數 HANG SENG INDEXES
AA- Top 10% of constituent stocks

MORNINGSTAR SUSTAINALYTICS
Low Risk Global Top 5, and Top 1 in APAC

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财联社
ESG Pioneer Enterprises

Sedex
Technical Innovation Award (Nomination)

Note: The above ESG ratings are all results for the gas industry unless otherwise specified

THANK YOU

ENN—Leveraging Intelligent Innovation Services to Become a Multi-value Service Provider Anchored in Natural Gas Operations

Company Profile

- Established in 1993, ENN is one of the leading private clean energy distributor in China
- ENN's principal business includes investing in constructing, operating and managing gas pipeline infrastructure in China; marketing and distributing pipeline gas, LNG and other diverse clean energy products; providing digital intelligence services related to low-carbon integrated solutions for clients; and developing diversified smart home businesses centered around household customer demands.
- ENN was listed on the GEM in 2001 and transitioned to the Main Board of HKEX (stock code: 2688) in 2002

Key Business Segments

Retail Gas Sales Business

- Sell piped gas to residential and C/I users
- Construct and operate CNG/LNG gas refueling stations

Integrated Energy Business

- In accordance with customers' requirements, offer diverse energy products derived from locally accessible sources, and tailor integrated energy solutions

Energy Trading

- Develop energy trading business by capitalizing on the advanced dispatch system, logistics fleet and upstream resources

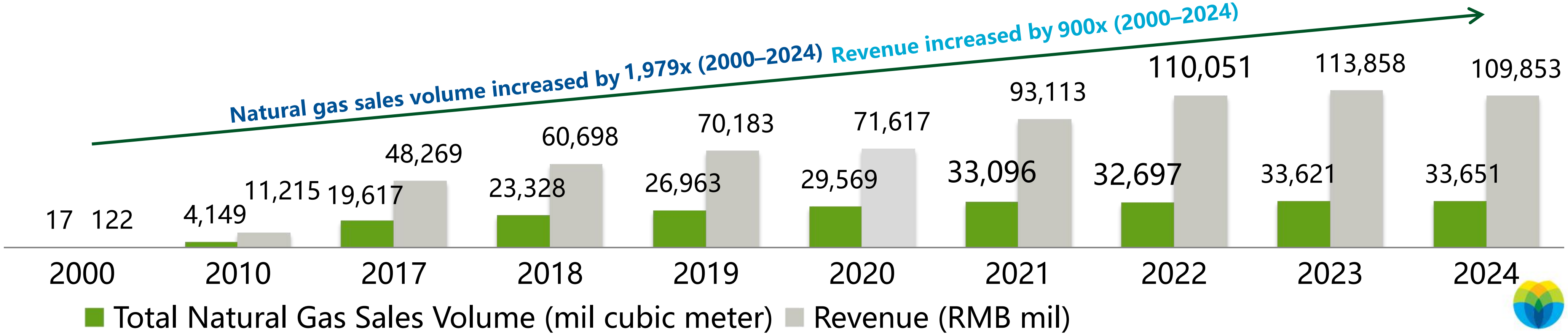
Construction & Installation

- Conduct gas pipeline construction and installation for residential and C/I users

Smart Home Business

- Smart kitchen products, heating products, and security products
- Energy-saving technologies, process modifications, and equipment maintenance services

1993-2000 | 2001-2010 | 2011-2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024



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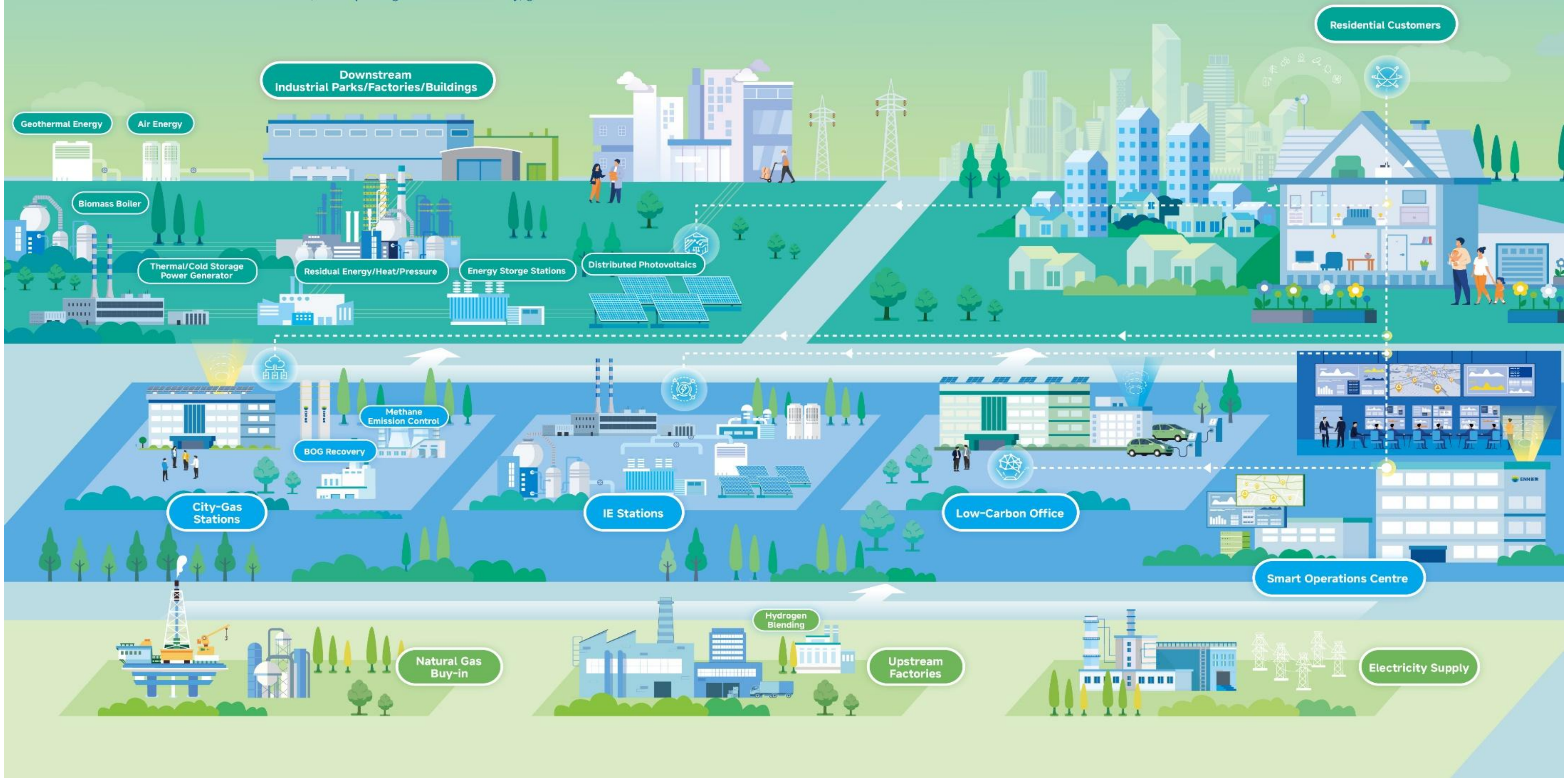
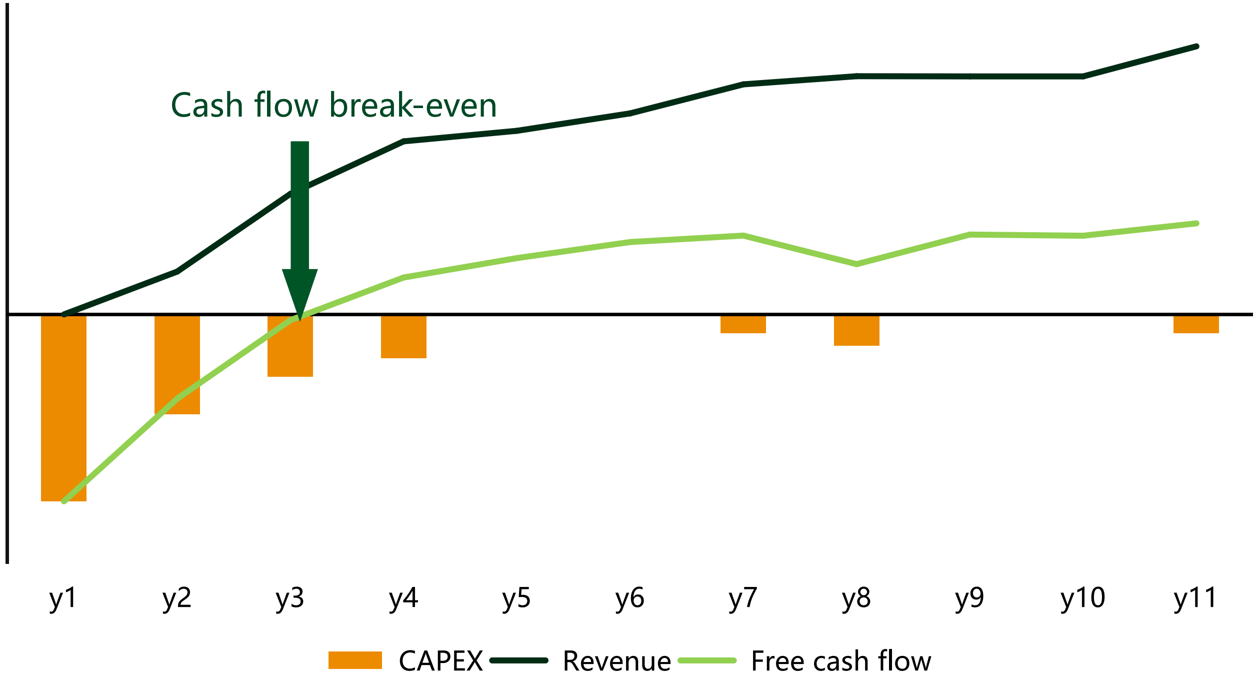
Decarbonisation Action 2030 Panorama

Since the first release of the Decarbonisation Action 2030 – The Journey to Net Zero (hereinafter referred to as "the Decarbonisation Action (2021)"), ENN Energy Holdings Limited (hereinafter referred to as "ENN Energy", "the Company" or "We") has actively taken actions to make of the most of opportunities. For the Company's self-decarbonisation, we have been working to drive the communication and implementation of the sustainable development concept, enhance our capabilities in stimulating green business growth and achieving low-carbon transition in our daily operations. For building a low-carbon society, we have been understanding customers' insights, and relying on city-gas and integrated energy (IE) businesses to provide diversified low-carbon solutions. Meanwhile, we have been enriching the value added products and services and upgrading the digitalisation of our products to activate the value of existing customers. We continue to collaborate with the upstream and downstream business partners to support the "Dual Carbon" (carbon peaking and carbon neutrality) goals and assist the construction of a beautiful China.

Upstream Value Chain · Self-Operation · Downstream Value Chain



Typical Industrial Park IE Project - Cash Flow Projection*



*Note: This forecast is derived from theoretical model simulations and does not constitute a commitment or guarantee of future actual cash flows.

1. Stable & Recurring Income

- Integrated energy solutions reduce customers' overall energy bills by **10%**
- Selling the types of energy customer need increases their stickiness

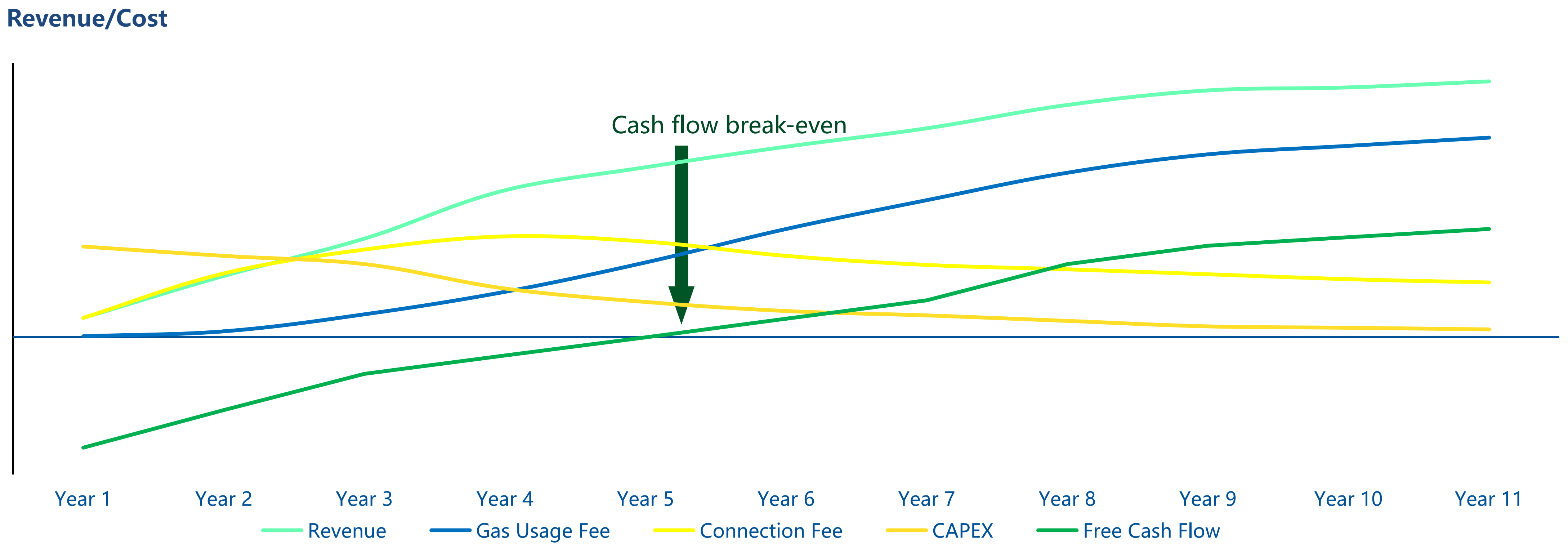
2. Rapid Cash Flow Generation

- Capex are invested by stages depending on the number of customers and their energy consumption scale
- Our projects are mostly industrial parks with existing customers, once the energy stations are completed, energy sales can be generated
- Payback period: **7-8** years

3. Low Risk

- Diversified customer base in industrial parks helps reduce cyclical risks of certain industry
- Sign minimum energy offtake volume and establish automatic passthrough mechanism with customers
- Market-oriented business model with low regulatory risk

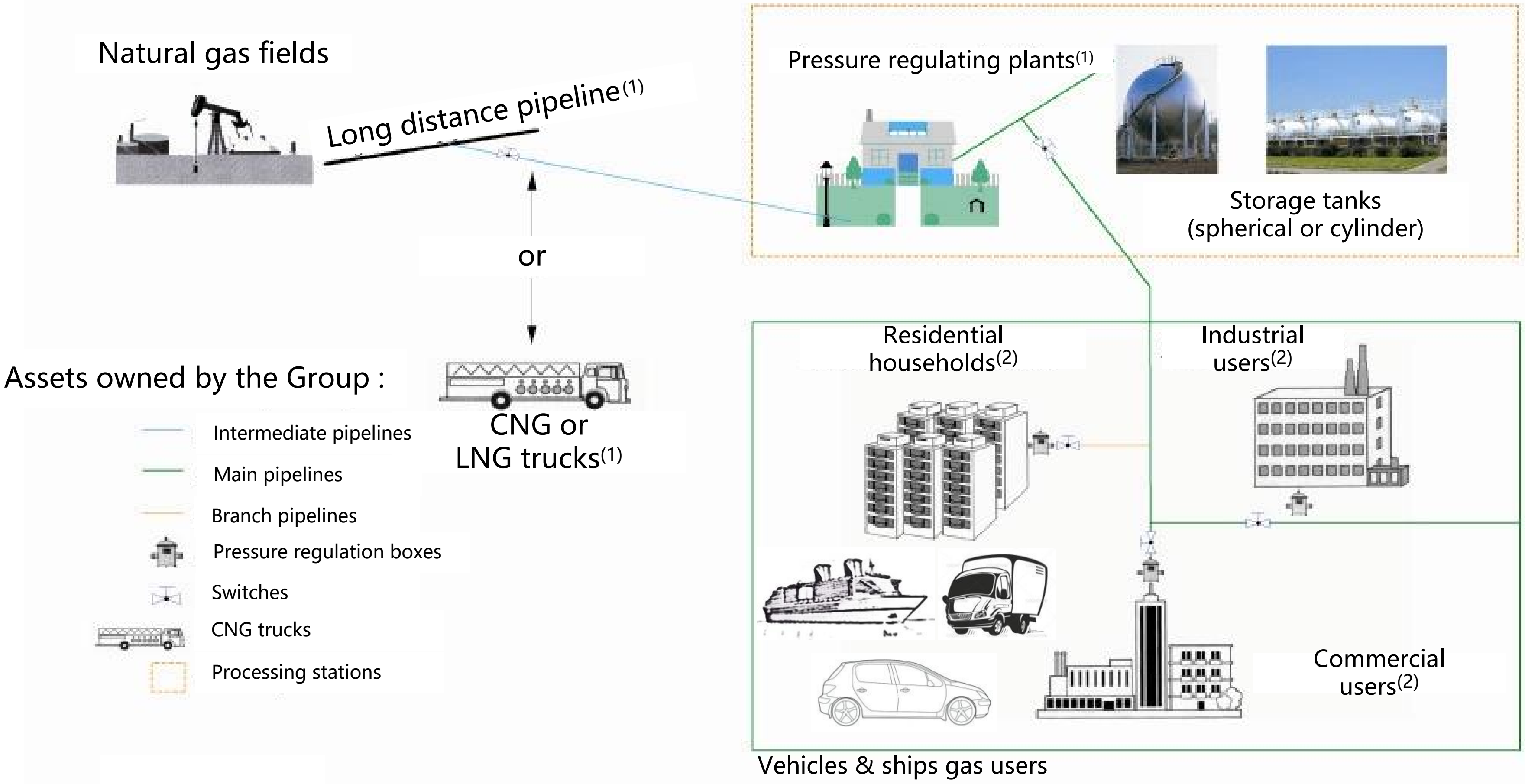
Simplified Model for a Typical City Gas Project*



- Connection fee dominates in early years when the project companies are signing up new customers
- Gas usage increases as projects mature, becoming the major source of recurring income
- Prior to the completion of the whole pipeline network in cities, revenue will be generated as soon as gas supply becomes available in certain districts. Each connection contract normally takes 6–12 months to complete
- In general, gas projects would generate positive free cash flow after 5 years of operation

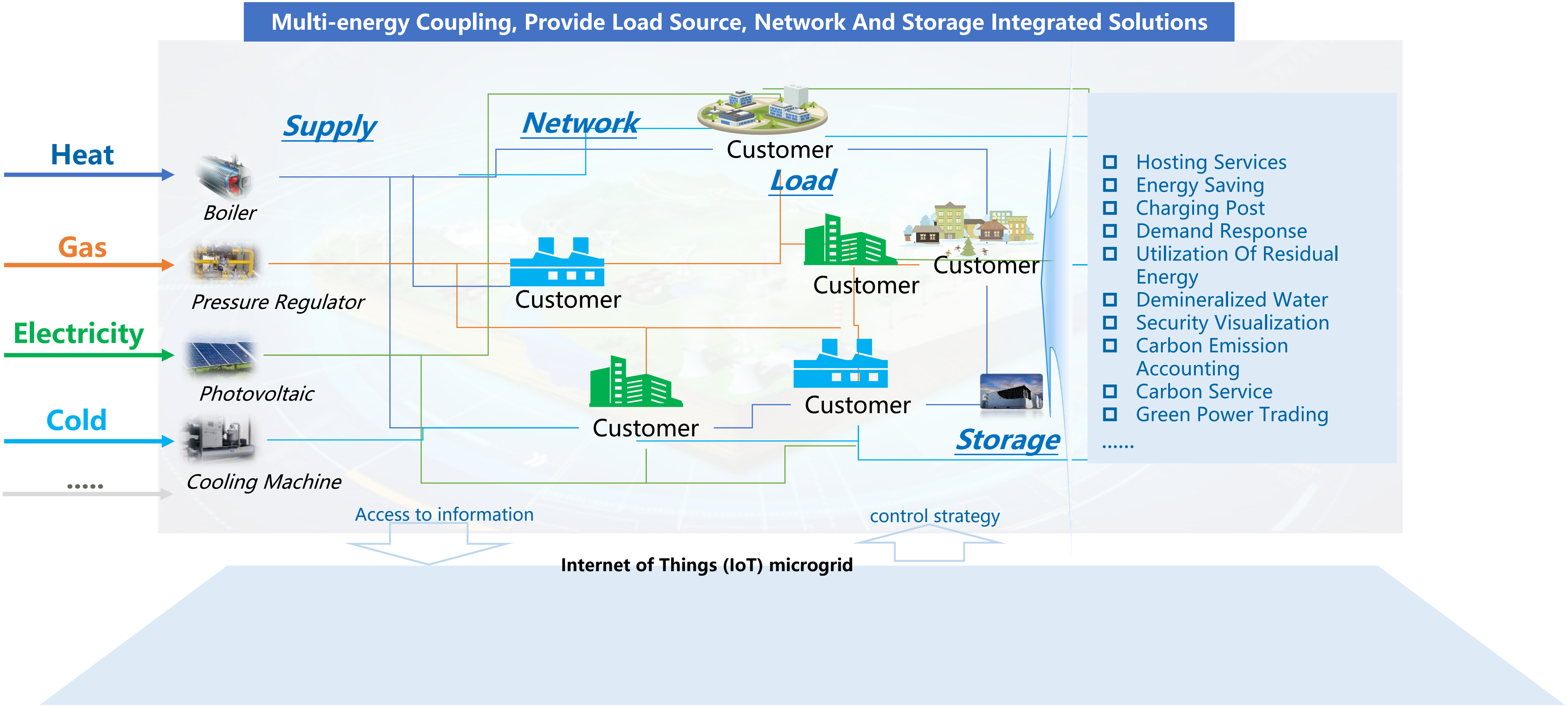
*Note: This forecast is derived from theoretical model simulations and does not constitute a commitment or guarantee of future actual cash flows.

Gas Delivery Process

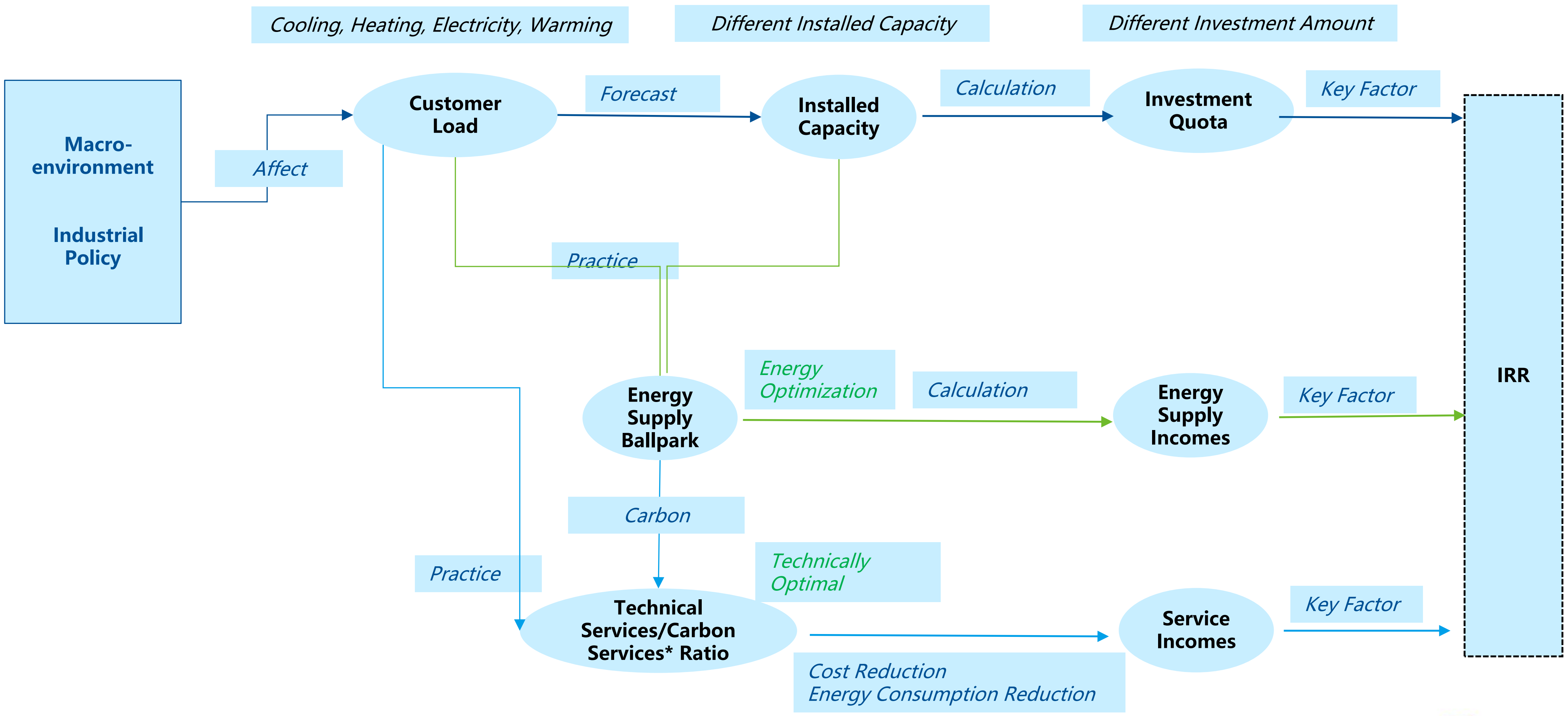


Note:
(1) Gas delivery using either intermediate pipelines or CNG or LNG trucks
(2) Customers' pipelines ad metres which the Group does not own are within the customers' premises and not highlighted in this diagram

IE Business Model



IE Business Logic



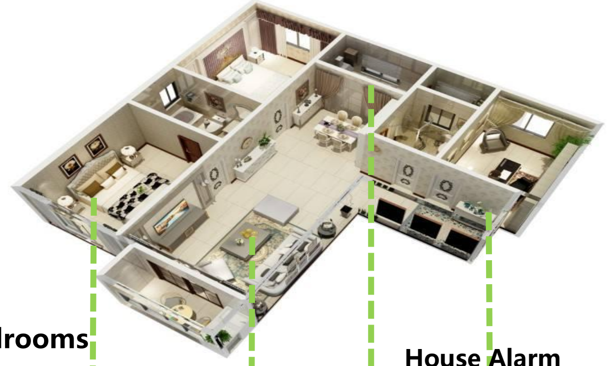
Smart Home Business: Linking Home, Community and Public Services Based on IoT to Innovate Services and Products

New Service

E Smart Home | Smart Community | Security Guard | e城e家 | Appliance Upgrade Services | Innovative Maintenance Services | Concealed Piping Installation...

New Space

From gas service to families



From families to communities

From communities to public services

Citizen Services

- Smart Entry Control
- Smart Parking Solutions
- Smart Public Safety
- Smart Firefighting Systems
- Smart Healthcare
- Smart Traffic Management
- Smart Educational Tech
- Smart Tourism Experiences

City Management

- Data Analysis and Statistics
- Urban Operation Management
- Emergency Planning
- Digital Government Services
- Safe City Initiatives
- Supervision and Law Enforcement

New Connection (IoT)

Gas Meter → IoT Meter

- Gas Leak
- Smoke Alarm
- Kitchen Alarm System
- Electrical Fire Alarms
- Automatic Exhaust
- Perimeter Security
- Intrusion Alert
- Flood Monitoring
- SOS Alarm
- Underground Leakage
- Remote Control Solenoid Valve
- Pressure Monitoring
- Boiler Monitoring

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