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CIMC ENRIC

CIMC Enric Holdings Limited

中集安瑞科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3899)

VOLUNTARY ANNOUNCEMENT

UNAUDITED OPERATIONAL DATA FOR THE THIRD QUARTER OF 2024 AND THE NINE MONTHS ENDED 30 SEPTEMBER 2024

The board of directors (the “**Board**”) of CIMC Enric Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces the unaudited key operational data of the Group for the third quarter of 2024 (from 1 July 2024 to 30 September 2024) (the “**2024 Third Quarter**”) and the nine months ended 30 September 2024, together with the comparative figures for the corresponding period in 2023.

KEY OPERATIONAL DATA

Set out below are the unaudited revenue of the Group for the 2024 Third Quarter and the nine months ended 30 September 2024, together with the comparative figures for the corresponding period in 2023:

	For the nine months ended 30 September			For the three months from 1 July to 30 September		
	2024 RMB'million	2023 RMB'million	Change %	2024 RMB'million	2023 RMB'million	Change %
Revenue						
Clean energy segment	12,599	9,982	26.2%	4,723	3,688	28.1%
Chemical and environmental segment	2,190	3,641	(39.9%)	893	1,190	(25.0%)
Liquid food segment	3,180	3,014	5.5%	873	1,002	(12.9%)
Total	<u>17,969</u>	<u>16,637</u>	8.0%	<u>6,489</u>	<u>5,880</u>	10.4%

Revenue generated from the hydrogen business under the clean energy segment for the nine months ended 30 September 2024 increased by approximately 35.1% to approximately RMB589 million (corresponding period in 2023: approximately RMB436 million). Revenue generated from the hydrogen business under the clean energy segment for the 2024 Third Quarter ended 30 September 2024 decreased by approximately 13.9% to approximately RMB143 million (corresponding period in 2023: approximately RMB166 million).

NEWLY SIGNED AND BACKLOG ORDERS

Set out below are the newly signed orders of the Group for the nine months ended 30 September 2024, with the comparative figures for the corresponding period in 2023:

	For the nine months ended 30 September		
	2024 <i>RMB'million</i>	2023 <i>RMB'million</i>	Change %
Accumulated newly signed orders			
Clean energy segment	16,160	13,230	22.1%
Chemical and environmental segment	2,208	2,969	(25.6%)
Liquid food segment	2,393	3,559	(32.8%)
Total	<u>20,761</u>	<u>19,758</u>	5.1%

Set out below are the backlog orders of the Group as at 30 September 2024, with the comparative figures as at 30 September 2023:

	As at 30 September		
	2024 <i>RMB'million</i>	2023 <i>RMB'million</i>	Change %
Backlog orders			
Clean energy segment	22,119	15,510	42.6%
Chemical and environmental segment	1,110	1,439	(22.9%)
Liquid food segment	4,503	5,207	(13.5%)
Total	<u>27,732</u>	<u>22,156</u>	25.2%

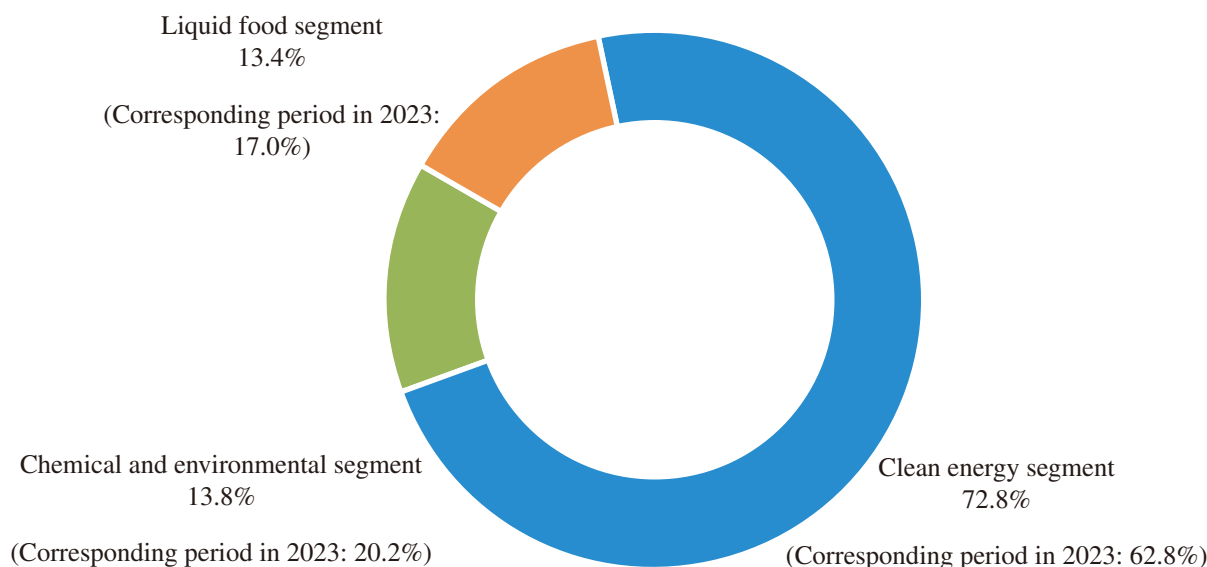
The accumulated newly signed orders and the backlog orders of the Group's hydrogen business for the nine months ended 30 September 2024 were approximately RMB660 million and RMB320 million, respectively.

The above operational data and indicators are based on the Company's internal records and have not been audited or reviewed by the Company's auditors or the audit committee.

OPERATION REVIEW

During the 2024 Third Quarter, the clean energy segment of the Group maintained upward momentum, driving the Group's total revenue to increase by approximately 10.4% to approximately RMB6,489 million (corresponding period in 2023: approximately RMB5,880 million).

2024 Third Quarter revenue breakdown by segment



Clean Energy Segment

In the 2024 Third Quarter, China's apparent consumption and import volume of natural gas both increased. According to the latest data of the National Development and Reform Commission (NDRC) and the National Bureau of Statistics, in August 2024, apparent consumption of natural gas amounted to 35.5 billion m³, representing a year-on-year increase of 8%. From January to August 2024, China's apparent consumption of natural gas amounted to 284.5 billion m³, representing a year-on-year increase of 9.6%. In the first three quarters of 2024, the import volume of natural gas amounted to 34.61 million tons, representing a year-on-year increase of 10.5%. From January to September 2024, the import volume of natural gas amounted to 99.08 million tons, representing a year-on-year increase of 13.0%. Driven by the natural gas demands at home and abroad, the Group's onshore clean energy business recorded a stable increase in the 2024 Third Quarter.

In the 2024 Third Quarter, revenue of the clean energy segment experienced a significant increase of 28.1% to RMB4,723 million (corresponding period in 2023: RMB3,688 million). The clean energy segment remained the top grossing segment and its contribution to the Group's total revenue increased to 72.8% during the current period (corresponding period in 2023: 62.8%), among which, the five products with highest sales were liquefied gas vessels, on-vehicle LNG cylinders, large LNG cryogenic tanks, on-vessel LNG liquid cargo tanks and natural gas storage tanks. The Group delivered one 7,600m³ LNG bunkering vessel, two 7,200m³ LEG carriers in the 2024 Third Quarter, and revenue of the offshore clean energy (vessel related business) amounted to RMB1,152 million in the 2024 Third Quarter (corresponding period in 2023: RMB660 million), representing a significant year-on-year increase of 74.6%. In addition, the Group's first coke oven gas-to-hydrogen LNG cogeneration project, namely Angang CIMC project, has put into official operation during the period. This project initiates the integration of digital and intelligent technology with business scenarios for energy production, storage, transportation, refuelling and use, providing an "end-to-end" ecological solution. This business mode has its replicability, with Linggang and Shougang Shuigang projects in the process of construction.

Chemical and Environmental Segment

During the 2024 Third Quarter, the global demand for chemical tank containers witnessed a sustained improvement. On one hand, the downstream chemical industry within the tank container supply chain was experiencing a tepid recovery, while overseas markets entered into a restocking cycle, resulting in a rebound in transport demand for hazardous chemicals. On the other hand, factors such as the Red Sea crisis, declining water levels in the Panama Canal and port congestion have extended global shipping schedules and further decreased punctuality rates. As a combined effect of these favorable influences, the global chemical logistics market experienced a surge in demand for transport carriers like tank containers, which in turn boosted exports of domestic tank containers. According to the General Administration of Customs of China, from January to August 2024, China exported a total of 28,305 20-foot tank containers, representing a year-on-year decrease of 9.03% and a narrowed month-on-month decline for three consecutive months. The chemical and environmental segment's revenue for the 2024 Third Quarter amounted to RMB893 million (corresponding period in 2023: RMB1,190 million), accounting for 13.8% of the Group's total revenue (corresponding period in 2023: 20.2%). Despite a year-on-year decline in revenue for the segment, revenue for the third quarter saw an increase of 21.5% compared to the second quarter.

Liquid Food Segment

During the 2024 Third Quarter, being continuously affected by the postponement of some overseas spirit projects upon request of our customer, revenue of the liquid food segment during the 2024 Third Quarter experienced a year-on-year decrease of 12.9% to RMB873 million (corresponding period in 2023: RMB1,002 million), and accounted for 13.4% of the Group's total revenue (corresponding period in 2023: 17.0%).

The overseas revenue of the Group during the 2024 Third Quarter accounted for 42.9% of the total revenue of the Group (corresponding period in 2023: 47.9%), in which the overseas revenue of clean energy segment, chemical and environmental segment and liquid food segment accounted for 28.2%, 86.0% and 78.4% of their segment revenue respectively (corresponding period in 2023: 22.9%, 87.9% and 92.6%).

The operation data and financial information of the Group as disclosed above are unaudited and are based on preliminary internal information of the Group, which are subject to change and, if required, necessary adjustments and may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis. As such, the above operation data and financial information are provided for the reference of shareholders and potential investors of the Company only. Shareholders and potential investors of the Company are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, shareholders and potential investors of the Company are advised to seek professional advice from professionals or financial advisers.

By order of the Board
CIMC Enric Holdings Limited
Gao Xiang
Chairman

Hong Kong, 25 October 2024

As at the date of this announcement, the Board consists of Mr. Gao Xiang (Chairman) as non-executive Director; Mr. Yang Xiaohu (President) as executive Director; Mr. Yu Yuqun, Mr. Zeng Han and Mr. Wang Yu as non-executive Directors; and Mr. Tsui Kei Pang, Mr. Yang Lei, Ms. Wong Lai, Sarah and Ms. Qiu Hong, as independent non-executive Directors.