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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

OPERATIONAL DATA FOR THE THREE MONTHS ENDED 31 MARCH 2025

The board of directors (the “**Board**”) of CIMC Enric Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces unaudited key operational data of the Group for the three months ended 31 March 2025, together with the comparative figures for the corresponding periods in 2024.

KEY OPERATIONAL DATA

Set out below is the unaudited revenue of the Group for the three months ended 31 March 2025, together with the comparative figures for the corresponding periods in 2024:

	For the three months ended 31 March		
	2025	2024	Change
	<i>RMB'million</i>	<i>RMB'million</i>	<i>%</i>
Revenue			
Clean energy segment	4,342	3,255	33.4%
– Hydrogen business	143	169	(15.4)%
Chemical and environmental segment	570	562	1.4%
Liquid food segment	853	818	4.3%
Total	5,765	4,635	24.4%

NEWLY SIGNED AND BACKLOG ORDERS

Set out below are the newly signed orders of the Group for the three months ended 31 March 2025, with the comparative figures for the corresponding period in 2024:

	For the three months ended 31 March	
	2025	2024
	<i>RMB'million</i>	<i>RMB'million</i>
Accumulated newly signed orders		
Clean energy segment	3,858	6,208
– Hydrogen business	221	219
Chemical and environmental segment	444	379
Liquid food segment	264	891
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Total	<u>4,566</u>	<u>7,478</u>

During the period, the accumulated newly signed orders for the Group's clean energy segment amounted to RMB3,858 million. Due to the Chinese New Year holiday in February, the tendering process for several engineering projects has not been completed in the first quarter of 2025, which affected the newly signed orders for the clean energy business to some extent during the period. In the first quarter of 2025, the newly signed orders for the chemical and environmental segment amounted to RMB444 million, representing a year-on-year increase of 17.3%; the newly signed orders for the liquid food segment amounted to RMB264 million. The Group is currently following up on several large-scale brewery projects in North America and the Middle East.

Set out below are the backlog orders of the Group as at 31 March 2025, with the comparative figures for the corresponding period in 2024:

	As at 31 March	
	2025	2024
	<i>RMB'million</i>	<i>RMB'million</i>
Backlog Orders		
Clean energy segment	23,997	20,011
– Hydrogen business	400	390
Chemical and environmental segment	791	963
Liquid food segment	3,521	5,930
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Total	28,309	26,904
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The Group's overall backlog orders remained strong at RMB28,309 million in total.

The above operational data and indicators are based on the Group's records and have not been audited or reviewed by the Group's auditors and the Audit Committee.

Operation Review

In the first quarter of 2025, the Group achieved strong growth in revenue and the profit attributable to equity shareholders also recorded a year-on-year growth. Despite challenges such as a slight slowdown in natural gas consumption growth in China, intensified macroeconomic uncertainties, and the impact of the traditional Chinese New Year holiday, leveraging its substantial backlog orders in the clean energy segment, efficient delivery capabilities and global business footprint, the Group's revenue increased by 24.4% year-on-year to RMB5,765 million during the period, among which, domestic and overseas market revenue accounted for 54.5% and 45.5% of the Group's total revenue, respectively (corresponding period in 2024: 51.5% and 48.5%). The overseas revenue of the clean energy segment, the chemical and environmental segment and the liquid food segment accounted for 33.3%, 82.5% and 82.7% of their segment revenue, respectively (overseas revenue of corresponding period in 2024: 31.6%, 79.9% and 94.1%, respectively).

Clean Energy Segment

The clean energy segment's revenue for the first quarter of 2025 increased significantly by 33.4% year-on-year to RMB4,342 million (corresponding period in 2024: RMB3,255 million), among which, the revenue generated from the hydrogen energy business amounted to approximately RMB143 million. The clean energy segment was the top grossing segment and contributed 75.3% of the Group's total revenue (corresponding period in 2024: 70.2%).

The offshore clean energy business sustained remarkable growth in the first quarter of 2025, recorded a revenue of RMB1,306 million, representing a year-on-year surge of 80.0%. During the period, the Group delivered three newly constructed vessels, including China's first 14,000-ton clean energy bulk carrier for direct river-sea transportation that is capable of LNG tank swap bunkering, as well as a 7,600 m³ LNG bunkering vessel delivered to a Canadian shipowner. During the year, despite disruptions in the shipping market due to the United States Section 301 investigation, the Group successfully secured an order for a 20,000 m³ LNG carrier and bunkering vessel from a European shipowner. Looking ahead, the Group's LNG carrier and bunkering vessels and LNG fuel tanks for ships are expected to continue benefiting from the global shipping industry's green transformation. In terms of the green methanol fuel business, the Group has successfully established strategic partnerships with several customers, aiming to jointly develop the green methanol ecosystem in the Greater Bay Area.

Meanwhile, driven by the Group's international business expansion, the overseas revenue of the clean energy segment in the first quarter of 2025 amounted to RMB1,446 million, representing a significant year-on-year increase of 40.4%. Specifically, the overseas revenue of the onshore clean energy business increased by 27.2% year-on-year to RMB453 million, primarily due to sales of high-end cryogenic equipment in overseas markets during the period. During the period, the Group also secured contracts for multiple spherical tank projects from a leading Saudi chemical company, further strengthening its presence in the Middle East.

In terms of the hydrogen energy business, CIMC Hexagon, a joint venture of the Group, has obtained European TPED certification and commenced batch deliveries of Type 4 high-pressure hydrogen storage cylinders and hydrogen supply systems to Europe. China's first 30MPa hydrogen tube bundle vehicle, produced by CIMC Enric, was officially commissioned, marking a significant leap in China's hydrogen transport capabilities from 20MPa to 30MPa. Furthermore, the Group secured an order for the Hydrogen & Ammonia Production Project from Shenzhen Energy Etuoke, winning the bid for 19 hydrogen-ammonia-methanol spherical tanks, reinforcing its leadership in large-scale hydrogen storage and transport.

Chemical and Environmental Segment

The chemical and environmental segment's revenue for the first quarter of 2025 amounted to RMB570 million (corresponding period in 2024: RMB562 million), representing a year-on-year increase of 1.4%, and accounted for 9.9% of the Group's total revenue (corresponding period in 2024: 12.2%), among which, the revenue from high-end medical equipment components business increased by 21.0% year-on-year to RMB54.41 million. In the first quarter of 2025, the accumulated newly signed orders for the chemical and environmental segment amounted to RMB444 million, representing an increase of 17.3% compared the corresponding period last year. The tank container business showed signs of a weak recovery, with orders for the chemical and environmental segment in April 2025 maintaining strong year-on-year growth.

Liquid Food Segment

In the first quarter of 2025, the liquid food segment steadily delivered ongoing projects, with revenue increasing by 4.3% year-on-year to RMB853 million (corresponding period in 2024: RMB818 million), accounted for 14.8% of the Group's total revenue (corresponding period in 2024: 17.6%). At the beginning of 2025, the Group's production facility in Mexico has fully commenced operations, further enhancing the Group's global business capabilities in turnkey projects for liquid food.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 28 April 2025

As at the date of this announcement, the board of directors of the Company 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.