

# CIMC ENRIC

中集安瑞科控股有限公司  
CIMC Enric Holdings Limited

(Stock code: 3899.HK)

## 2025 中期業績發佈會

Interim Results Presentation

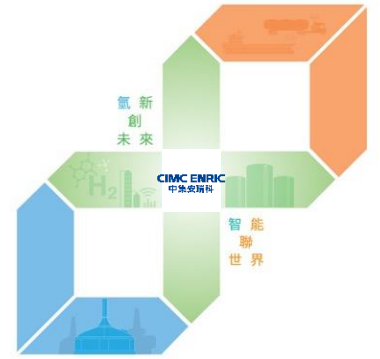
English

2025.8.27

鯨魚圈·  
焦爐氣制氫制LNG  
H2 & LNG Production Project



湛江·綠色甲醇  
Green Methanol Project



# Contents

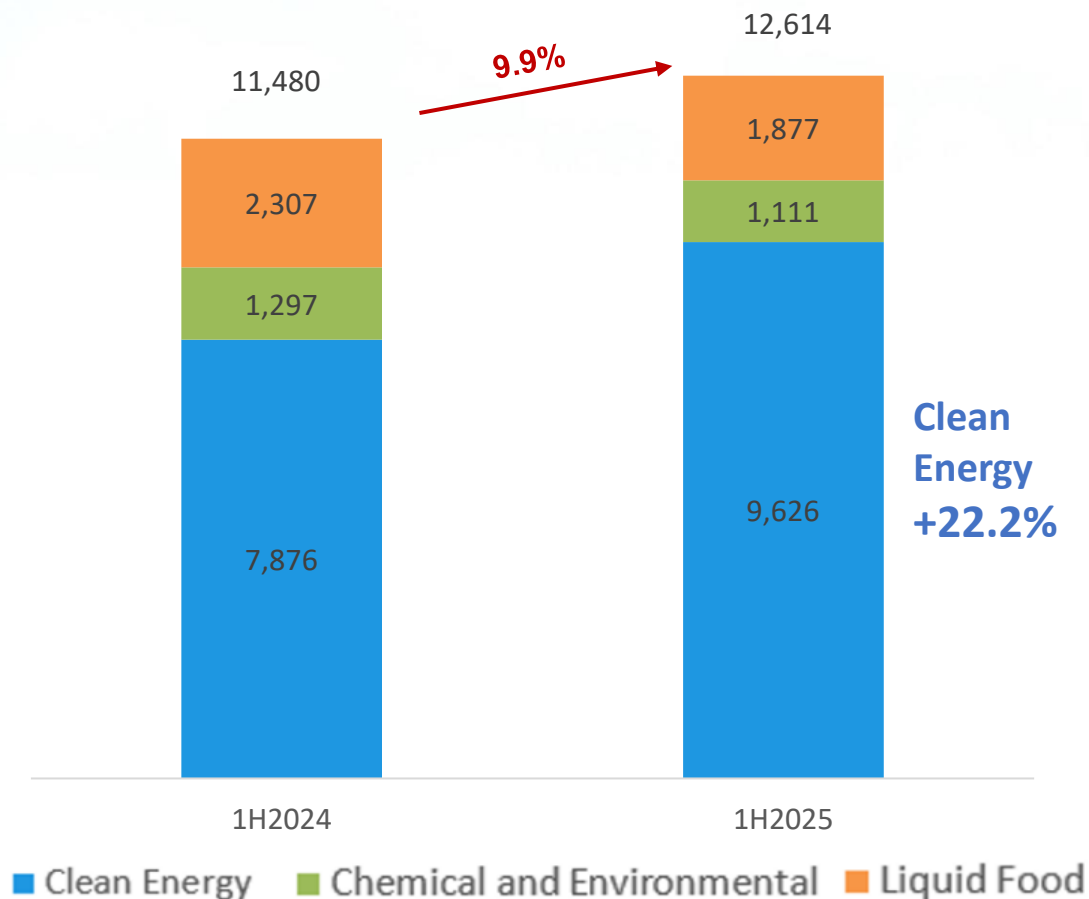
1. Financial Performance
2. Segment Results and Orders
3. Business Highlights and Outlook



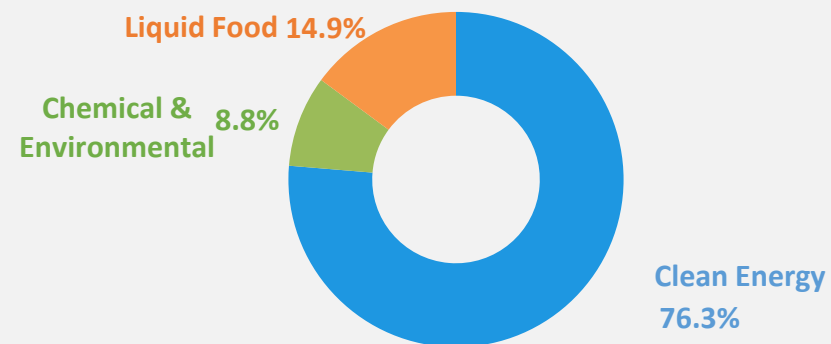
## Impressive Growth in Clean Energy Revenue

### Clean Energy Revenue Significantly Increased by 22.2% YoY

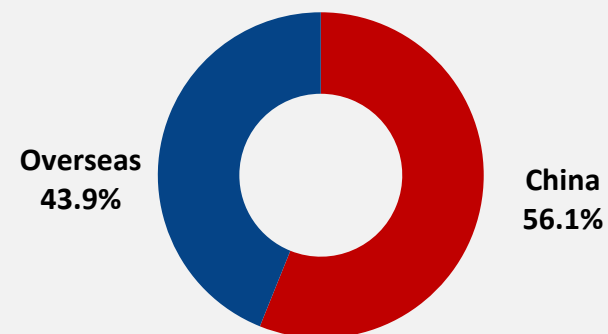
Unit: RMB million



### Revenue Breakdown by Segment



### Revenue Breakdown by Location



\*All financial data currency is in RMB

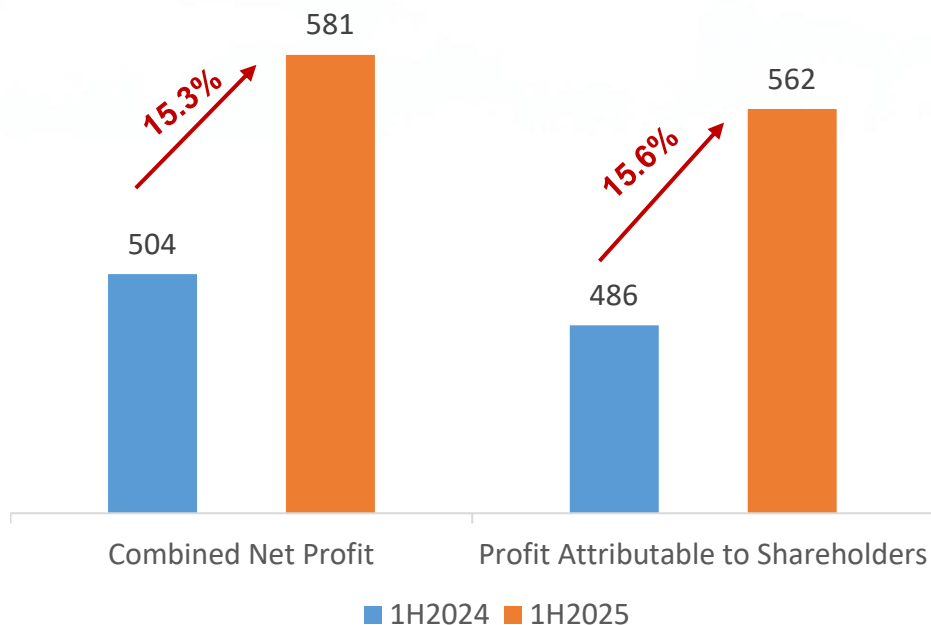


## Net Profit and Annualised ROE Growth YoY



### Double-Digit Growth in Net Profit

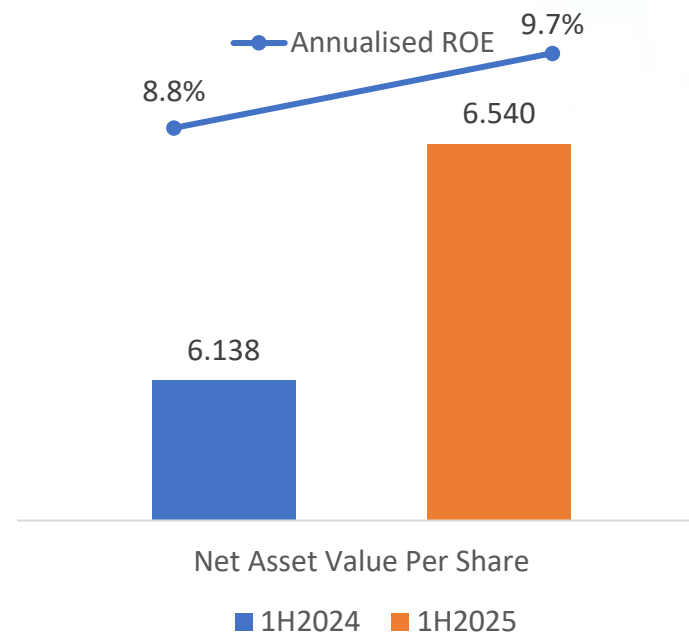
Unit: RMB million



- Basic Earnings Per Share Increased to RMB0.278 per share

### Net Asset Value (NAV) Per Share and Return on Equity (ROE) Increased YoY

Unit: RMB/share

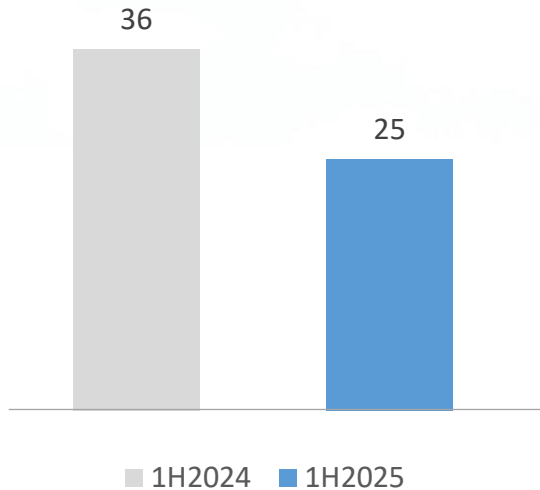


- NAV per Share increased to RMB6.540 per share
- Annualised ROE Increased by 1pp to 9.7% YoY

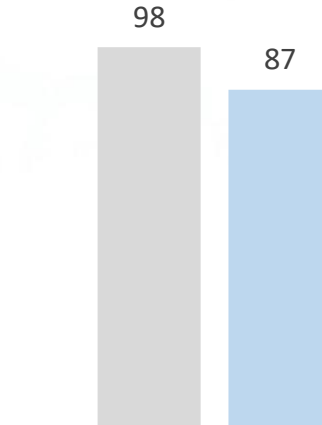
## Significant Improvement in Cash Conversion Cycle and Inventory Turnover days

### Cash Conversion Cycle (CCC) \*

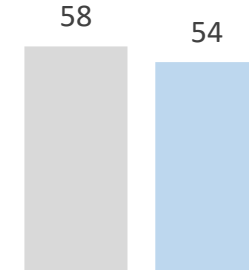
Unit: Days **Optimised 11 days YoY**



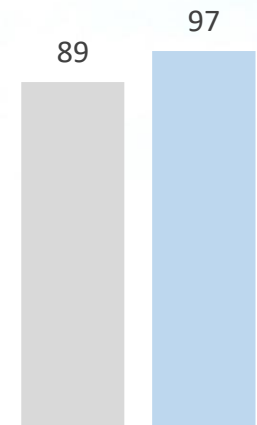
### Inventory Turnover days Optimised YoY



### Accounts Receivable Turnover days Flat YoY



### Accounts Payable Turnover days Optimised YoY



- Overall CCC was 25 days, remained stable, optimised by 11 days YoY
- Inventory turnover days optimized by 11 days, accounts receivable turnover days (A/R days) optimised by 4 days
- Accounts Payable Turnover days optimised by 8 days
- Digitalized supply chain management, with continuous process optimization

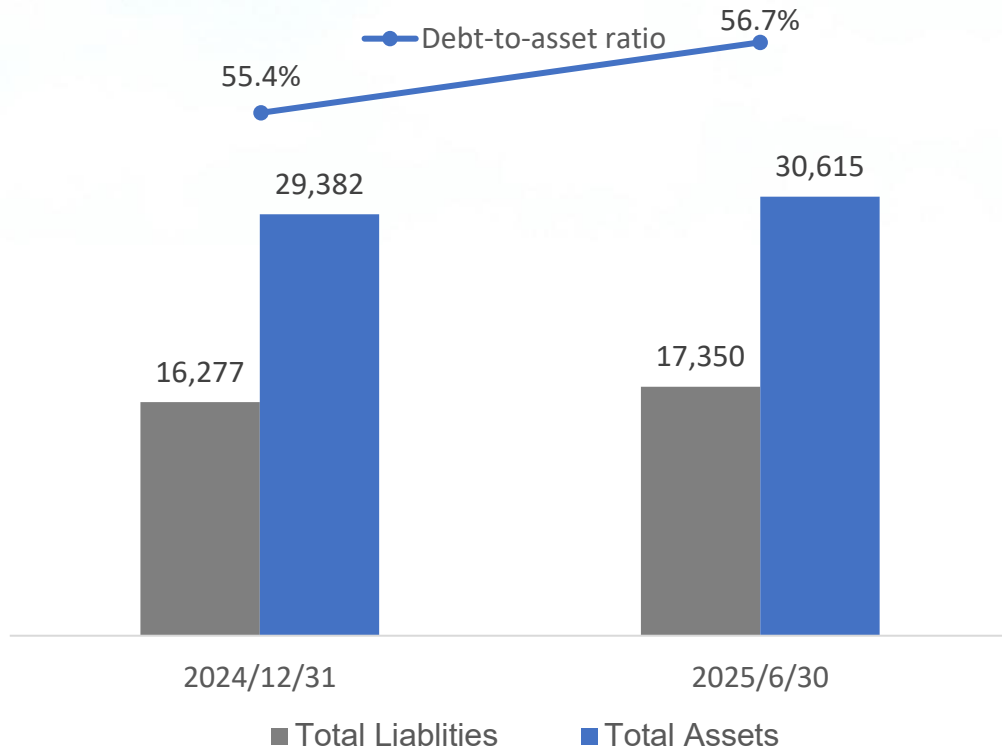
\*Cash conversion cycle (CCC) = Inventory turnover days + A/R days + Contract asset turnover days – Accounts payable turnover days – Contract liability turnover days



## Long-term Robust Asset-liability Structure

### Robust Asset-liability structure

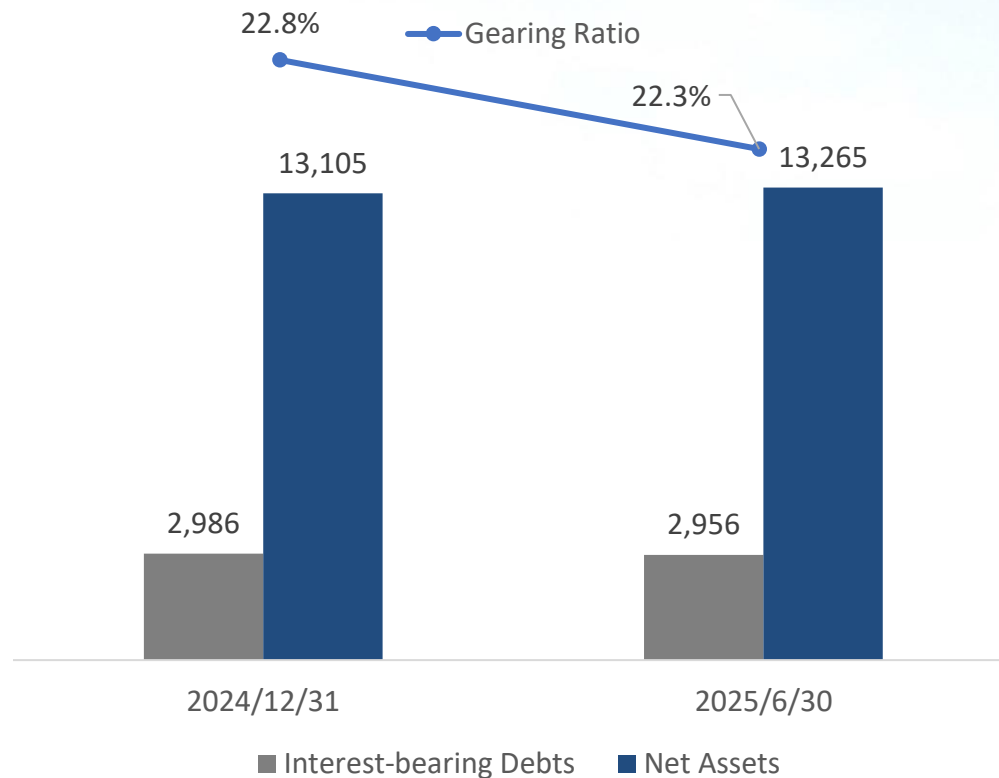
Unit: RMB million



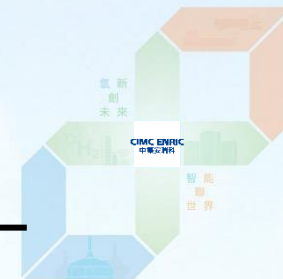
- Total liabilities of RMB17.35 billion included accounts payable, contract liabilities, interest-bearing debts, etc.
- Interest-bearing debts was RMB2.96 billion.

### Gearing Ratio Optimised

Unit: RMB million



- Interest-bearing debts included medium-term notes of RMB2.0 billion (Average Interest Rate: 2.39%), short-term notes of RMB500 million (Average Interest Rate: 1.70%), and loans from financial institutions of ~RMB250 million

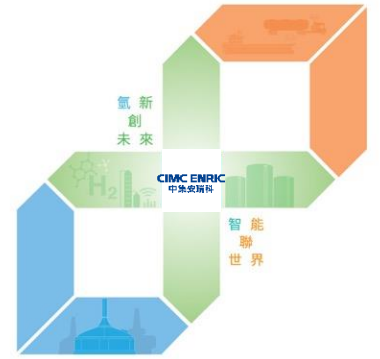




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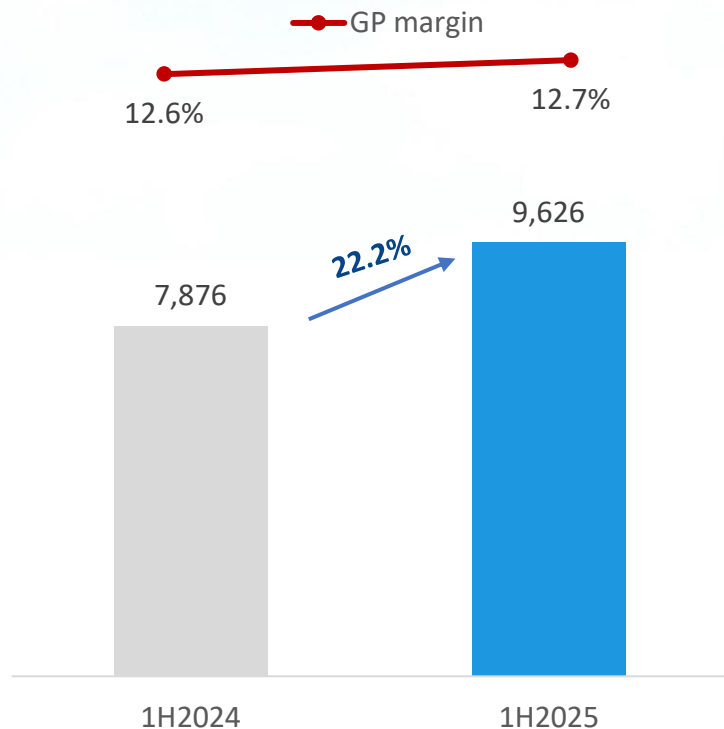
1. Financial Performance
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## Clean Energy Segment Performance

Revenue Increased by 22.2%  
Reportable segment profit increased sharply by 29.5%

Unit: RMB million

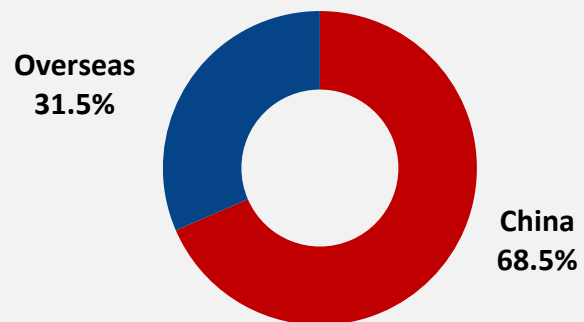


- Clean energy reportable segment profit (Adjusted operating profit):

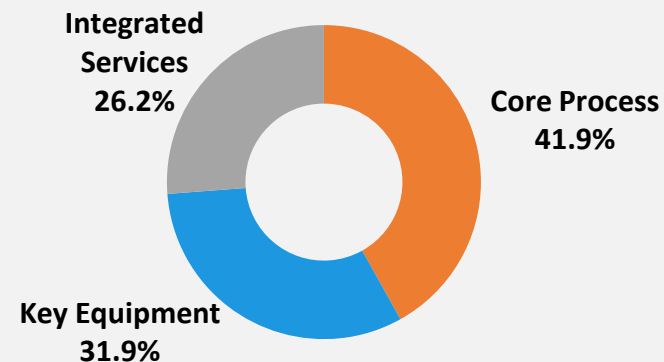
**RMB560 million**

**increased significantly by 29.5% YoY**

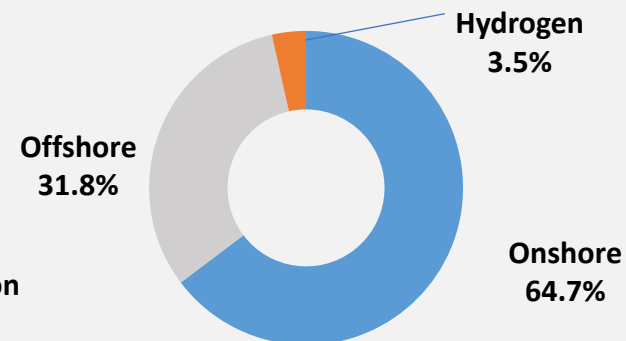
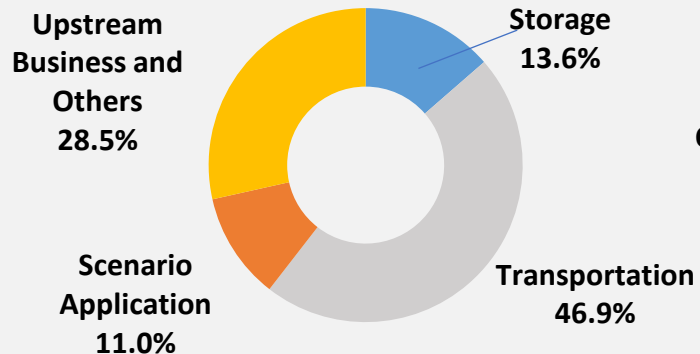
### Revenue Breakdown by Location



### Revenue Breakdown by Business



### Revenue Breakdown by Business





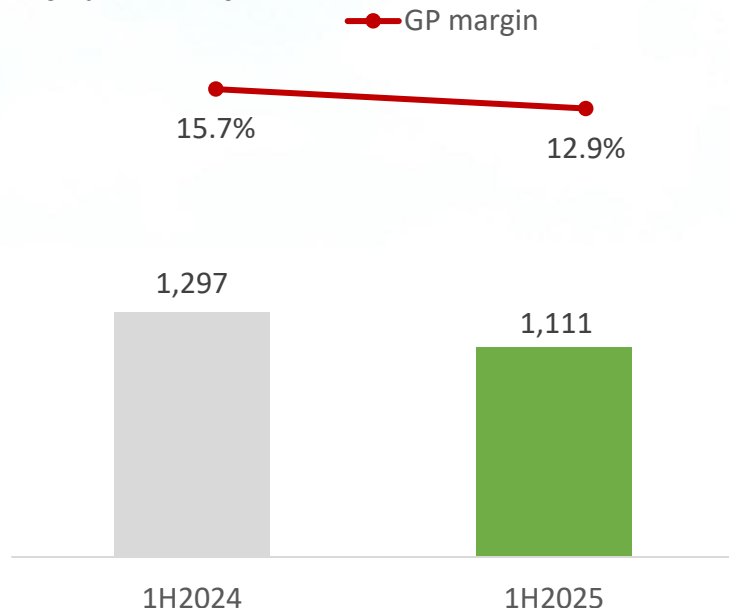


## Chemical and Environmental Segment Performance

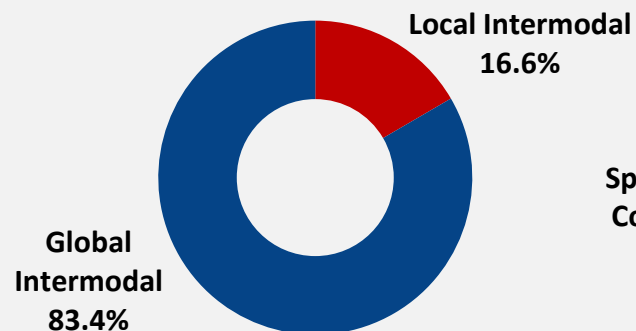


### Performance of Revenue and GP Margin

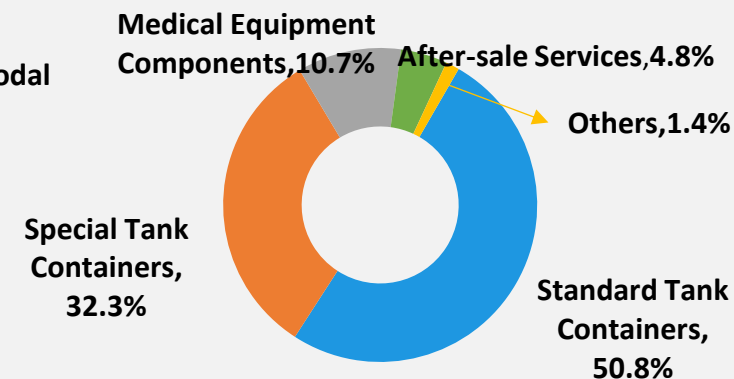
Unit: RMB million



### Revenue Breakdown by Location



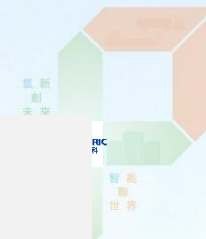
### Revenue breakdown by Business



- **The high-end medical MRI business keep pace with** leading technologies and market trends, with **steady growth in performance**;
- Awarded both 2024 Annual “National Green Factory” and “National Intelligent Manufacturing Factory” honors by the Ministry of Industry and Information Technology (MIIT) ;
- **Continued to maintain the No.1 global market share in tank containers**;
- According to the Q1 2025 report by the International Tank Container Organisation, the global chemical industry experienced a severe downturn, especially for Europe, facing profound structural challenges due to deindustrialization and high energy costs.



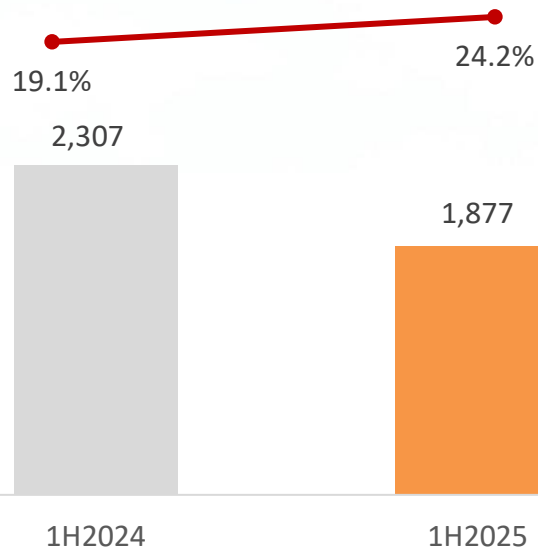
## Liquid Food Segment Performance



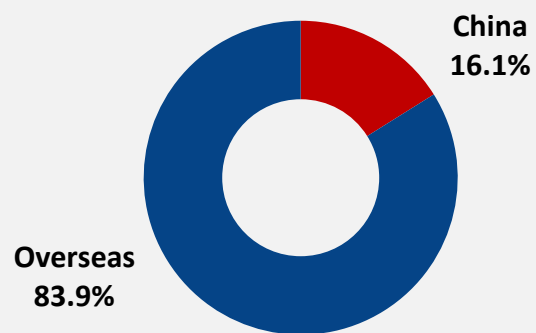
### GP Margin increased sharply

Unit: RMB million

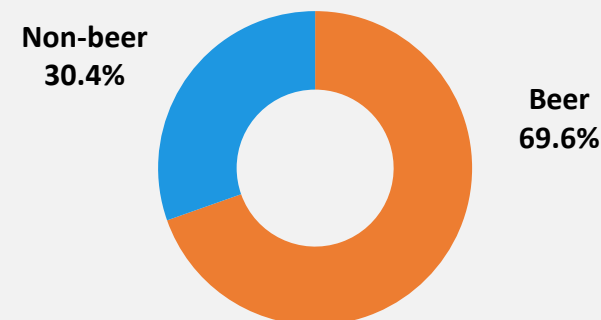
—●— GP margin



### Revenue Breakdown by Location



### Revenue Breakdown by Business



- Continuously focusing on diversification strategy, non-beer business accounted for over 30% in 1H 2025;
- In the domestic market, benefiting from strong demand in the beer, juice, whiskey, and broader international spirits sectors, revenue in China increased by 36% YoY in 1H 2025.
- GP margin increased sharply by 5.1 percentage.**
- Net Profit Attributable to Shareholders and Net Profit Margin increased YoY.**



## Newly Signed Orders - Continuous Increase in Q2



- Newly signed orders for clean energy totaled RMB8.97 billion; among them, newly signed orders for offshore clean energy amounted to RMB3.24 billion, with RMB2.04 billion in new orders signed from May to June. It is estimated that the annual new orders for offshore clean energy will not be less than RMB8.0 billion. Newly signed orders for onshore clean energy overseas business reached RMB1.23 billion;
- Newly signed orders for chemical and environmental segment in 2Q2025 surged 43% QoQ;
- Newly signed orders for liquid food reached RMB690 million, a 62% QoQ increase from Q1 to Q2 in 2Q2025;

### Newly signed orders by segment

Chemical and Environmental  
RMB1.08 billion

Clean Energy  
RMB8.97 billion

Liquid Food  
RMB690 million

Clean Energy Categories	Newly signed orders in 1H2025 (Unit: RMB100 million)
Storage	20.9
Transportation	52.1
Scenario Application	15.2
Processing and others	1.5
<b>Clean Energy Total</b>	<b>89.7</b>

Clean Energy Categories	Newly signed orders in 1H2025 (Unit: RMB100 million)
Onshore Clean Energy	52.9
Offshore Clean Energy	32.4
H <sub>2</sub> Energy	4.4
<b>Clean Energy Total</b>	<b>89.7</b>

Clean Energy Categories	Newly signed orders in 1H2025 (Unit: RMB100 million)
Core Process	39.3
Key Equipment	50.4
<b>Clean Energy Total</b>	<b>89.7</b>

Note: Integrated Services refer to operational businesses involving the sales of LNG, high-purity H<sub>2</sub>, and others that are not presented in the form of orders.

- Newly signed orders: Cumulative value of all orders signed in 1H2025;



## Backlog Orders Stayed Strong

- Backlog orders amounted to RMB29.18 billion, stayed flat YoY.
- Backlog orders of clean energy stood at RMB25.20 billion, up 10% YoY.
- Backlog orders of offshore clean energy stood at RMB16.97 billion, up 12.7% YoY.



### Backlog orders by segment

Chemical and Environmental  
RMB840 million

Clean Energy RMB25.2 billion

Liquid Food RMB3.14 billion

Clean Energy Categories	Backlog orders in 1H2025 (Unit: RMB100 million)
Storage	41.0
Transportation	186.1
Scenario Application	20.0
Processing and others	4.9
<b>Clean Energy Total</b>	<b>252.0</b>

Clean Energy Categories	Backlog orders in 1H2025 (Unit: RMB100 million)
Onshore Clean Energy	73.7
Offshore Clean Energy	169.7
Hydrogen Energy	8.6
<b>Clean Energy Total</b>	<b>252.0</b>

Clean Energy Categories	Backlog orders in 1H2025 (Unit: RMB100 million)
Core Process	166.1
Key Equipment	85.9
<b>Clean Energy Total</b>	<b>252.0</b>

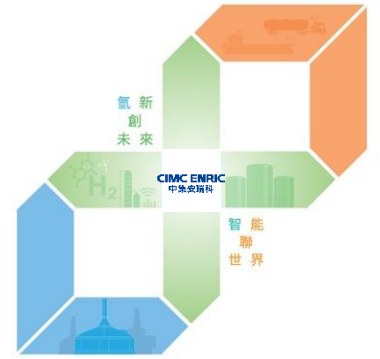
**Note:** Integrated Services refer to operational businesses involving the sales of LNG, high-purity H<sub>2</sub>, and others that are not presented in the form of orders.

- Backlog orders: Backlog orders as of 30 June 2025

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# Clean Energy Segment







# “Key Equipment + Core Process + Intelligent Interconnection→ Integrated Service”, Building A New Growth Pole For Performance



Providing Integrated Intelligent Solutions for  
Driving Clean Energy Transformation of Traditional Industries

## Intelligent Interconnection



Liquid hydrogen tank container

### Key Equipment

Relying on the champion product matrix of Cryogenic, medium-pressure, high-pressure trailers, and LNG tank containers, achieved high gross profit and rapid delivery



Hydrogen-Ammonia-Methanol production & Processing Turnkey Projects

### Core Process

Possessing delivery capacity of large scale projects such as liquefied gas carriers, large cryogenic tanks, storage tanks and spherical tanks, with significant income scale and excellent ROE performance



COG to LNG & Blue Hydrogen Turnkey Project

### Integrated Service

Relying on the advantages of equipment and processes, transforming to a technology-driven low carbon energy Integrated Service provider, achieving a stable profit model with high cash flow, high marginal contribution and high net profit margin

Intelligent  
Hardware

Intelligent  
Platform

Intelligent  
Scenarios



# Product Focused——Clean Energy Champion Product Map

## Key Equipment

Encompasses natural gas, hydrogen-ammonia-methanol production, storage, transport and application equipment



LNG cryogenic storage tank



LNG tank carrier



LPG carrier



LNG tank container



Industrial gas tank carrier



Industrial gas tank container



LNG on-vehicle cylinder



Cryogenic Valve



Methanol skid-mounted H<sub>2</sub> production equipment



Stationary H<sub>2</sub> storage vessel



Liquid H<sub>2</sub> tank container



Liquid ammonia carrier



Liquid H<sub>2</sub> tank carrier



H<sub>2</sub> tube bundle trailer (20MPa, 30MPa)



Type III on-vehicle H<sub>2</sub> cylinder and H<sub>2</sub> supply system



Mass Flow Meter Sensor

## Core Process

Offshore——Small and medium-sized liquefied offshore gas carriers



Small and mid-sized liquefied offshore gas carriers such as LNG/LEG/liquid ammonia and clean-energy powered vessels such as LNG vessel



Onshore——Comprehensive utilisation of COG, large spherical tanks, refuelling stations etc.



LNG bunkering vessel



COG to LNG, H<sub>2</sub>-ammonia-methanol turnkey projects



Industrial gas cryogenic tank



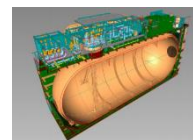
Integrated refuelling station



ABC type LNG liquid cargo tank



Fuel tanks



Gas supply and liquid cargo systems



Offshore oil & gas processing modules



H<sub>2</sub> spherical tank



Skid-mounted H<sub>2</sub> refuelling station



Spherical tanks

## Intelligent Interconnection



Intelligent hardware such as Intelligent mass flow meter, capacitance meters, gas supply systems



“End-to-end” Intelligent Platform



## Integrated Service

including businesses such as wellhead gas liquefaction and LNG trading

## Green Methanol Demonstration Project



## COG to LNG /H2/Liquid Ammonia Projects (Anji and Linggang steel Projects, etc.)







## Key Equipment, Core Process — Stable Development in Onshore Clean Energy



### Onshore Clean Energy

In the 1H2025, against the backdrop of escalating global geopolitical conflicts, fluctuation in international natural gas prices and a weak domestic economic recovery, China's apparent natural gas consumption and LNG imports showed subdued. Data from the National Bureau of Statistics revealed that China's apparent natural gas consumption in 1H2025 reached ~212 billion m<sup>3</sup>, remaining flat YoY, while LNG imports declined by 20.6% YoY to 30.11 million tons. Despite these challenges, CIMC Enric still delivered outstanding performance leveraging on its full industrial chain business layout and integrated solutions in the clean energy field.



#### Key Equipment – Domestic Market

- Sales of LNG on-vehicle cylinders remained high due to economical price of LNG and favorable policies;
- Growth in LNG transportation applications is driving China's Top3 oil companies to accelerate the construction of LNG refuelling and integrated energy stations, boosting demand for refuelling stations, LNG trailers, etc.. A strategic cooperation with Sinopec was established to deepen collaboration in natural gas resources, energy digitisation, etc.;
- Self-developed cryogenic valves and accelerated market promotion, achieving further domestic substitution of core components.

#### Core Process – Domestic Market

- Successfully constructed and delivered the first turnkey project in the integrated COG utilisation field—the Linggang Steel Project—with a total investment of ~RMB888 million.
- Delivered two 120,000 m<sup>3</sup> ethane storage tanks and related supporting facilities for Shenghong Holding's Yungang Rongtai Chemical Warehousing Phase V cryogenic tank project.



#### Key Equipment – Overseas Market

- Sales revenue of high-end cryogenic equipment grew more than ninefold, with new orders signed increasing sharply by 131%.

#### Core Process – Overseas Market

- Signed contracts with Saudi chemical leader SABIC for multiple 4,750m<sup>3</sup> butadiene spherical tanks.
- Successfully shipped equipment for the Oman H<sub>2</sub> spherical tank project, delivery in next year.
- Continued to deepen involvement in the Belt and Road Initiative, securing multiple orders for spherical tanks and large cryogenic tanks from leading enterprises in the Middle East, Africa, and other regions, demonstrating strong capability of expanding overseas business.



# Core Process——Smooth Completion & Delivery of the First COG to LNG, Blue H<sub>2</sub>, Blue Ammonia Turnkey Project



Completed and delivered the Linggang Steel COG Comprehensive Utilisation Project  
Possessing process design & solutions for methanation, cryogenic, and synthesis of series products such as blue ammonia and methanol  
10-month construction cycle set a new industry record



Design processing  
capacity of COG:  
65,000Nm<sup>3</sup>/h

**Finished product capacity:**  
147,000 tons of LNG  
20,000 tons of H<sub>2</sub>  
(60,000 tons blue ammonia)

①

## Purification and Methanation Process

- Jingmen Hongtu equipment
- CIMC Blue Water Comprehensive Meter (Temperature, pressure)

②

## Cryogenic Separation Process

- CIMC Shenleng – Cryogenic Equipment and Process Design Package
- Enric (Bengbu) – BOG Compressor

③

## Ammonia Synthesis Process

- Enric (Bengbu) – Nitrogen Compressor

④

## Storage, Transportation & Loading Process

- CIMC Sanctum – LNG storage tank
- Jingmen Hongtu – Liquid ammonia spherical tank
- Enric (Langfang) – loading and unloading skid for LNG, liquid ammonia trailers

**CIMC ENRIC**





## Core Process — World's Leading in LNG Carriers and Bunkering Vessels, New Orders in Q2 Rose 37% QoQ

Successfully delivered 9 vessels, shipbuilding and marine fuel tank backlog orders amounted to RMB16.97 billion



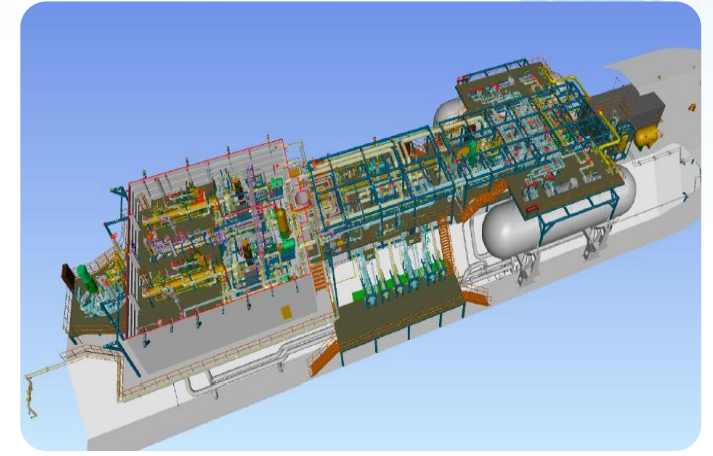
### Newly signed shipbuilding orders amounted to RMB2.34 billion

- Received an order from a European shipowner for 2+1 20,000m<sup>3</sup> LNG bunkering, an accumulative order for 6 vessels of this type;



### Acceleration of Ship delivery pace

- Successfully delivered 9 vessels, including China's first 14,000-ton LNG tank swap clean energy river-sea direct dry bulk carrier and a 7,600 m<sup>3</sup> LNG refuelling vessel to a Canadian shipowner;
- Net profit margin continued to increase;



### Acquisition of UPRO MARINE SYSTEM

- Acquired UPRO MARINE SYSTEM CO., LTD, significantly enhancing the core capabilities in the process design and construction of gas supply systems and cargo handling system, and further strengthening the competitiveness in the field of liquefied gas vessels.



# Integrated Service — Replication of COG Utilisation Project, Driving Clean Energy Transformation of Traditional Industries



Linggang Steel project officially commenced operation, while Anji Project operated steadily

Completing the construction of integrated solution project by relying on key equipment and core process

Serving the operation of production and sales of clean energy such as LNG and H<sub>2</sub>

Promoting an end-to-end closed loop and large-scale application of surrounding clean energy



Location: Bayuquan, Yingkou, Liaoning  
Annual production: 100,000 tons of LNG and 15,000 tons of H<sub>2</sub>



Location: Chaoyang, Liaoning  
Annual production: 20,000 tons of H<sub>2</sub> (Includes 60,000 tons ammonia), 147,000 tons of LNG

2024.09

Anji Project

2025.07

Linggang Steel Project

- Milestones: Launched first COG to H<sub>2</sub>-LNG project On Sep. 26, 2024, profitable in first year
- Profitability: Smooth operation, **LNG sold at full capacity**, **investment returns grew QoQ**

- Milestones: Equipment installation completed by late May 2025; trial production achieved in July; construction period took only **10** months
- Project Overview: Group's first **turnkey project** in COG comprehensive utilisation, with a total investment of ~**RMB888** million

## "End-to-End" Intelligent Platform

- Independently developed by CIMC Digital Energy Technology;
- First in China to integrate digital intelligence technology with the entire energy production, storage, transportation, sales, and application scenarios



- At the factory operation end, real-time monitoring and production optimisation ensure safety while maximizing the efficiency of green energy production
- At the customer service end, energy transmission and distribution scheduling, cost reduction and efficiency improvement, safe refuelling, and precise peak regulation help customers achieve energy saving and emission reduction





## Integrated Service — 200,000 Tons of H<sub>2</sub> + 1 million Tons of LNG Capacity in 2027



### Policy Favorability to Accelerate Replication

- On July 1, 2025, the Central Financial and Economic Affairs Commission meeting clearly mandated the "lawful regulation against low-price disorderly competition and the promotion of orderly exit of outdated capacity," setting the tone for supply-side reform in the steel industry. Green emission reduction pathways such as hydrogen metallurgy and coke oven gas utilisation are accelerating
- Liaoning Province: Construction of the Shenyang-Dalian Hydrogen Corridor; vehicles exempt from tolls, with subsidies for hydrogen refuelling stations;
- Support for hydrogen production from industrial by-product gases



Completed

### Linggang Steel Project

- ◆ Location: Chaoyang, Liaoning
- ◆ Annual production: 20,000 tons of hydrogen, 147,000 tons of LNG
- ◆ Production: July 2025 (In operation)



Under Construction

### Shougang Shuigang Project

- ◆ Location: Liupanshui, Guizhou
- ◆ Annual production: 15,000 tons of hydrogen, 130,000 tons of LNG
- ◆ Planned start of production: 2026

### Confirmed Projects

**2 completed construction**  
**1 under construction**

### Potential Projects

**5 MOU**

### New Projects in 2025

**~2 Projects**



## Integrated Service — Green Methanol Set for Q4 Production, Boasting Promising Application Prospects

- Feb 2025: a strategic partnership agreement was signed with Wah Kwong Maritime Transport to cooperate in **green methanol application, bunkering, logistic services**
- April 2025: Reached a series of strategic cooperation agreements with China Marine Bunker Supply Company on green methanol
- June 2025: Signed a strategic cooperation agreement with China Shipping & Sinopec Suppliers to jointly promote the use of green methanol, green ammonia, and other green fuels for the fuel transition of new ocean-going vessels.
- June 2025: Signed a strategic cooperation memorandum with the Hong Kong Transport and Logistics Bureau to jointly advance business in the field of **green marine fuels** in Hong Kong



### Zhanjiang, Guangdong, China

The first phase of the 50,000-ton demonstration project is expected to commence production in Q4 2025

Comparison of Four Shipping Alternative Fuels at 100 MJ

Fuel	LNG	Green Methanol	Green Ammonia	Biodiesel
Cost (RMB)	8.7	19.8	31.3	17.2
Carbon Emission (Kg)	4.95	0	0	0
Technology Maturity	★★★★★	★★★★★	★	★★★★★

- As of 1H 2025, a total of **300 green methanol-fueled vessels** have been ordered worldwide, of which **53** have already been put into operation.





## Solution — Promoting Integrated Solution for LNG Vessels in Inland Waterways



Received over 300 ship orders, with a total contract value exceeding RMB500 million

### Supporting Ship Renovation & Upgrade

- Jining Energy's first batch of four 67.6-meter LNG ships received a national subsidy of RMB13.3 million under the "Two New" policy for newly built clean energy vessel (the first national subsidy for newly built ships nationwide).
- Xinneng Shipbuilding Base Subsidy: National subsidy of RMB168 million, with RMB84.27 million already received and RMB84.26 million to be received in 2026.
- Providing the core LNG power systems for the project (including LNG storage tanks, security systems, etc.)



### LNG Tank-swap Model Pilot

- The first batch of 10 mobile tank container LNG-powered vessels in Guangxi officially started construction at Guiping Hongxin Shipyard;
- The first batch of twenty 73-metre tank swap vessels in Jining has started construction.
- Provided a self-developed integrated solution for mobile LNG tank containers for the tank swap project.
- **Signed: 100 ships**
- **Under construction: 56 ships (Poyang Lake, Changhang, etc.)**



### Vessel+Tank+Station+Energy+Service Full industry chain layout

- Currently, CIMC Enric has established a full industry chain covering LNG shipbuilding, power pack and safety system supply, refuelling station construction, and operation of the waterborne intelligent interconnected platform.

### An Integrated Solution For All Waterborne Business Scenarios



LNG vessel construction



LNG vessel energy supply and gas testing services



LNG/Methanol fuel tank



Construction and operation of floating refuelling stations on water



Intelligent Ship Networked Security System



Waterborne intelligent interconnected platform





# Solutions—Strengthened the Integrated Solution Capabilities for Hydrogen “Production, Storage, Transportation, Refuelling and Application”

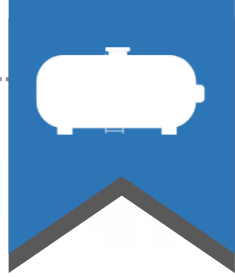


Hydrogen Full Industry Chain Layout Sets Benchmark in Storage and Transportation Sectors  
The first domestic supplier to offer a full range of liquid H<sub>2</sub> “storage, transportation, refuelling, and utilisation” products



Gradual expansion in H<sub>2</sub> Production

- The BOP separation system jointly developed with Hydo Tech has officially rolled off the production line and been shipped for application in its overseas H<sub>2</sub> production project.



Increasing start-up rate of green H<sub>2</sub> projects

- Successfully won the major demonstration project for integrated wind & solar H<sub>2</sub> production and green ammonia synthesis at Sheneng (Etuoqueqi), newly signed storage-end contracts reaching RMB140 million, a YoY increase of 346%



Continuous innovation in transportation sector

- China's first 30MPa H<sub>2</sub> tube trailer constructed by the company was put into operation;
- Self-developed H<sub>2</sub> buffer tanks for compressors, successfully produced and officially shipped



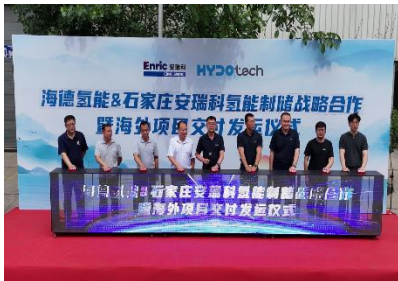
Delivery of multiple fixed and skid-mounted H<sub>2</sub> Refuelling stations

- Implemented the liquid H<sub>2</sub> plant and refuelling station for the national 863 project.
- Completed performance testing for liquid H<sub>2</sub> on-board cylinders, with all core indicators meeting advanced industry standards, forming a product matrix covering the entire liquid H<sub>2</sub> storage and transportation chain



Type IV H<sub>2</sub> Cylinders delivered to Europe

- Type IV on-board H<sub>2</sub> cylinders passed European TPED certification and multiple orders were delivered to European customers.
- Self-developed liquid H<sub>2</sub> on-board cylinders, completed a full set of key performance tests for liquid H<sub>2</sub> medium, capable of meeting H<sub>2</sub> fuel cell heavy trucks' range requirements of over 1,000 km





## Natural Gas Market Outlook



According to the IEA Gas Market Report (Q3 2025), global natural gas consumption is expected to grow by ~1.3% in 2025. With supply constraints gradually easing and demand from the industrial and power sectors increasing, global natural gas consumption is projected to reach a record high in 2026. Demand in Asia is expected to grow by over 4%, with LNG imports forecast to increase by around 10%.

### Outlook for 2H 2025

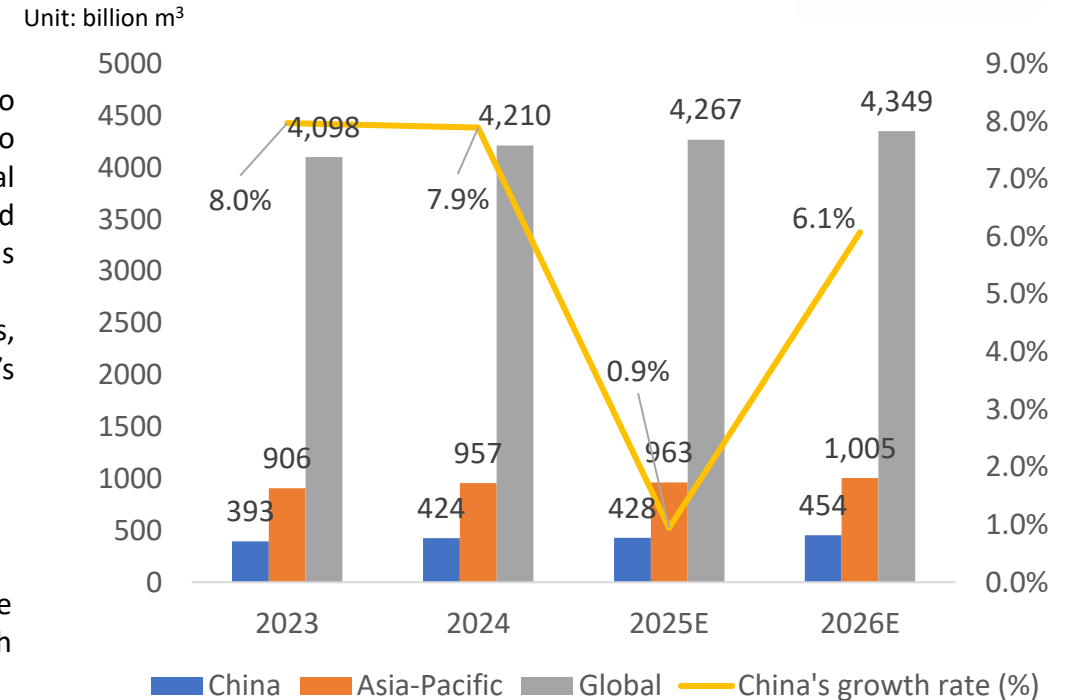
#### Industry Perspective

- In 2H 2025, domestic gas production and imported pipeline gas will continue to support incremental demand in China. LNG imports, however, are expected to be revised downwards due to softer demand and relatively high international gas prices. Supported by the resilience of industrial activity and rising demand from gas-fired power generation and transportation sectors, consumption is expected to improve in 2H 2025 .
- As LNG export capacity ramps up in the U.S., Qatar, Mexico, and other regions, international spot prices are expected to decline noticeably. In 2026, China's LNG imports are forecast to surge by ~25% (equivalent to 23 bcm).

#### Company Outlook

- Key equipment such as LNG storage tanks, LNG trailers, and LNG on-vehicle cylinders will continue to maintain leading market share, with steady growth momentum.
- Continuing to benefit from the expansion of natural gas consumption and downstream applications.

### Global and China Natural Gas Demand Forecast for 2026

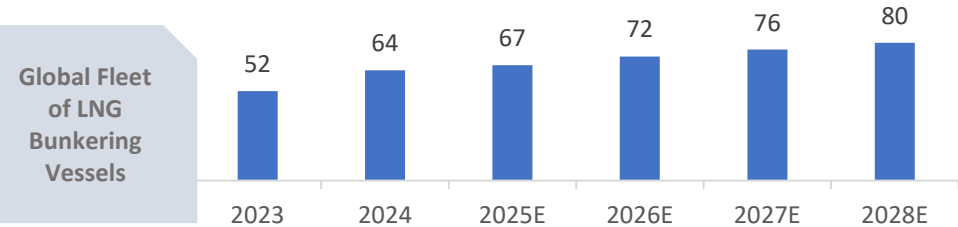
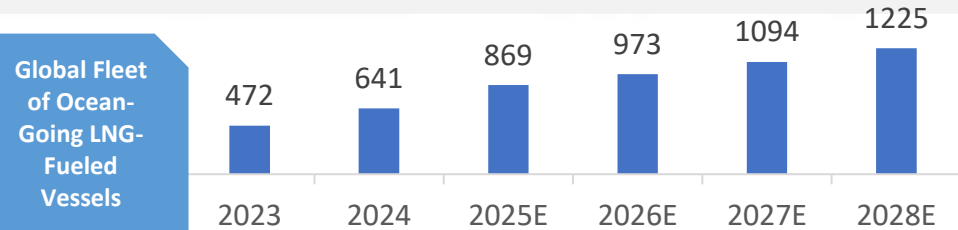


Source: IEA-Gas Market Report, Q3-2025

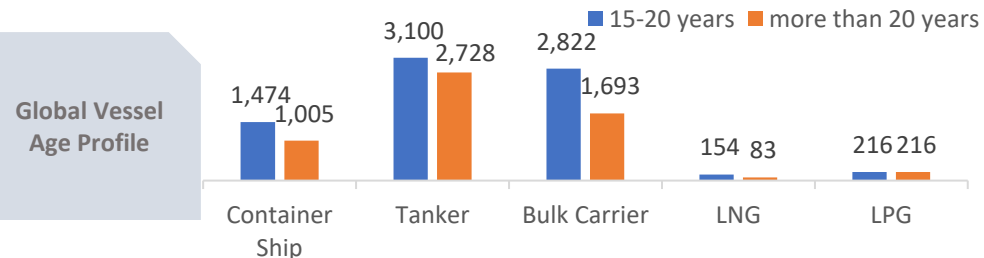
# LNG Bunkering Vessel Market and Marine Fuel Tanks

## LNG Alternative Fuel and Bunkering Vessel Market Remains Highly Active

- In April 2025, the International Maritime Organization (IMO) released the IMO Net Zero Framework, which targets net-zero emissions for global shipping by 2050. Once it enters into force in 2027, it will become mandatory for ocean-going vessels with gross tonnage over 5,000 (covering ~85% of global maritime CO<sub>2</sub> emissions).
- LNG is expected to remain the most economically viable alternative fuel before 2035.



Source: DNV Alternative Fuels Insight (AFI), 2025

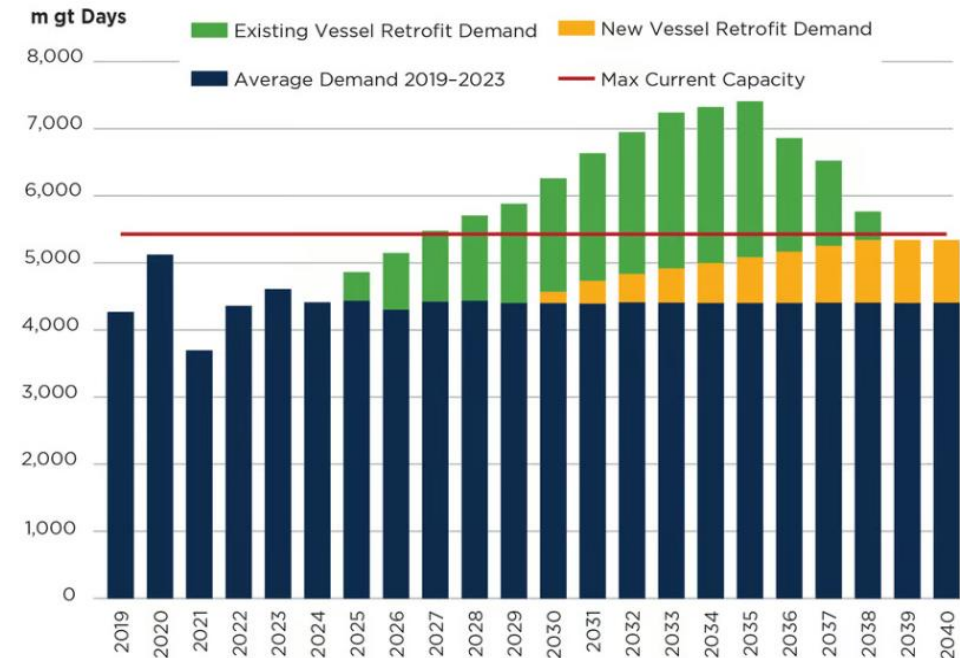


Source: Public data, as of end-2024

## Rapid Growth in Marine Oil-to-Gas Vessel Conversion Market

- According to Clarkson, by 2026, ~46% of the existing global fleet of tankers, containerships and bulk carriers will fall into CII Grade D or below. Vessels rated E, or D for three consecutive years, will be required to include corrective actions in their Ship Energy Efficiency Management Plan (SEEMP).
- Lloyd's Register estimates that around 13,500 existing vessels worldwide will undergo conversion to alternative fuels. However, current annual retrofit capacity is limited to 465 vessels, significantly below the 1,000 vessels per year required to meet peak demand.

### Future Outlook for Marine Oil-to-Gas Conversion Market



Source: ABS website





# Intelligent Value Chain Upgrade: Establishing an “End-to-End” Integrated Service Ecosystem

Continued promotion of intelligent hardware, platforms and technologies across the clean energy value chain



## Intelligent Hardware Innovation

Leveraging its strengths in clean energy key equipment, the Company continues to innovate and scale up production of intelligent hardware products such as capacitive liquid level gauges, intelligent transmitters, mass flowmeters, and marine methanol fuel supply systems, supporting the intelligent upgrading of industrial end-users.



Capacitive level gauge for on-board cylinder



Intelligent mass flowmeter



Offshore methanol fuel supply system



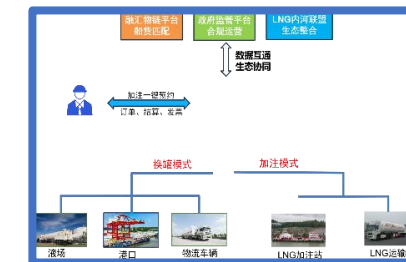
Intelligent transmitter

## Intelligent Platform / System Development

By applying AI and digital twin technology, CIMC Enric is developing open intelligent operating systems and cloud platforms to enable device interconnection, data integration and intelligent decision-making, delivering digital management and AI-empowered services for traditional industry customers.



Digital platform for coke oven gas / green methanol projects



Intelligent interconnection platform for marine bunkering

## Intelligent Application Scenarios

Focusing on clean energy applications in the transportation and industrial sectors, CIMC Enric is building an integrated “one network on land” and “one network on water” to promote digital transformation and intelligent operations across the industry.

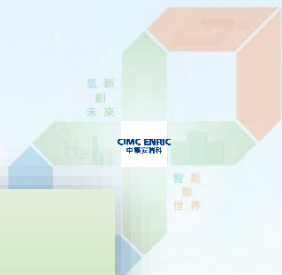


# Chemical and Environmental Segment

(CIMC Safeway 301559.SZ)

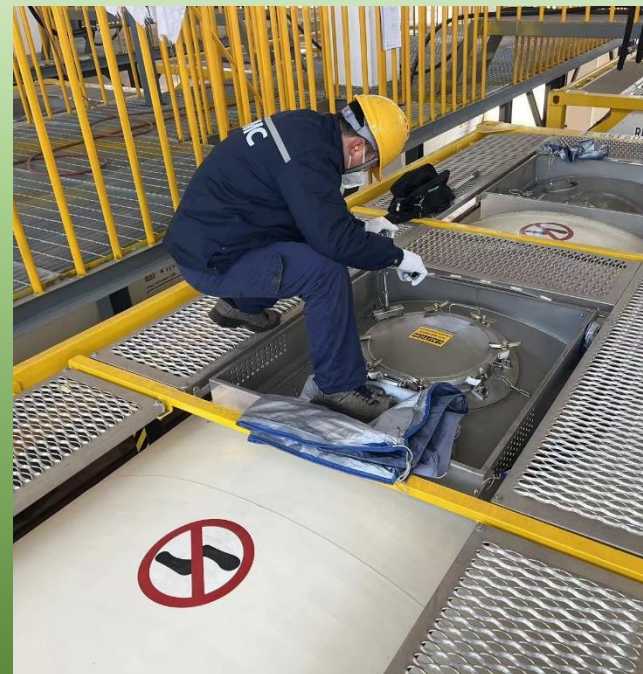




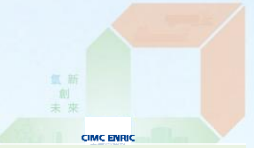


## Chemical and Environmental

- Continued to maintain the No.1 global market share in tank containers;
- Newly Signed Orders in Q2 2025 improved QoQ;
- Actively developing the second growth engine – high-end medical MRI equipment closely following the market and achieving steady growth; accelerating deployment of intelligent applications and actively seeking high-quality M&A opportunities;
- Awarded both the 2024 annual “National Green Factory” and “National Intelligent Manufacturing Factory” honours by MIIT ;
- The world’s first powder coating line achieved cumulative delivery of 32,000 units, significantly reducing VOC emissions.



## Focusing on High-end Equipment, Actively Creating a Second Growth Curve



**Focusing on diversification is a key strategic priority to achieve sustainable growth and strengthen resilience against risks:** By fostering deep synergy between economies of scale, business scope and cutting-edge technology, it actively seeks new business opportunities in strategically relevant areas such as high-end equipment, aiming to diversify revenue streams, cultivate large-scale emerging business segments and drive quality growth for the Company.

**Actively responding to national policies and initiatives, leveraging capital market instruments such as mergers, acquisitions and investments to maintain a strategic focus on key areas, particularly high-end medical equipment and intelligent equipment manufacturing.** It will continue to advance endogenous development and exogenous expansion, aiming over the next three to five years to build a matrix of "high-end equipment + new materials + new processes + new application scenarios" , to achieve a strategic transformation from a global leader in tank containers to a global core technology platform for high-end equipment.



**High-end medical equipment business:** To deliver more advanced high-end components for medical imaging equipment; build precision machining capabilities for non-ferrous metals and actively expand into broader industry sectors beyond medical imaging



**Intelligent equipment business:** To establish software and hardware and service capabilities of "sense, foresight and implementation", empowering digital intelligence transformation of the chemical logistics and intelligent manufacturing fields with reliable quality and innovative technologies



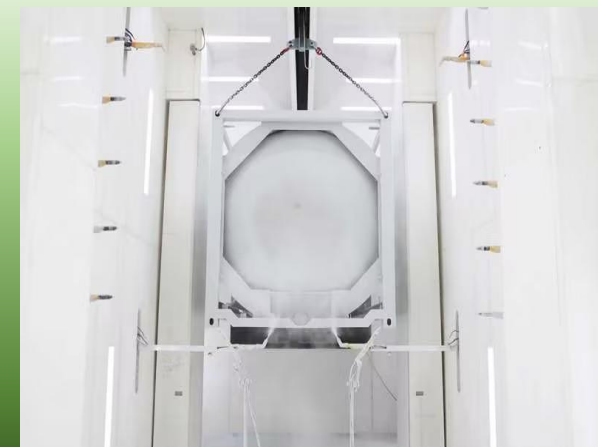
## Empowering Innovation

- Recognised in 2025 as one of the first National **"Excellence-Level Intelligent Factories"** by the Ministry of Industry and Information Technology (MIIT) through **"Flexible, Green, and Intelligent Tank Container Factory"** project, setting a benchmark for intelligent transformation in the tank container industry. The project focuses on five major areas—factory construction, R&D design, production operations, production management, and operations management—deeply integrating digital twins, AI-driven optimisation, and automated logistics to achieve fully intelligent, end-to-end process control.
- As of 30 June 2025, CIMC Safeway held 288 valid patents, including 108 invention patents, 172 utility model patents, and 8 design patents. During the reporting period, filed 8 new patent applications, comprising 5 invention patents and 3 utility model patents.



## Green Development

- Successfully developed and implemented an **"Energy Management Platform + Digital Twin System"**, leveraging digital solutions to drive low-carbon operations and significantly enhance environmental management efficiency, thus being recognised as a **"National Green Factory"**.
- Prioritising the use of eco-friendly materials to effectively reduce carbon emissions while ensuring product quality, and exploring renewable materials for application in tank container products, with **more than 90%** of standard tank containers recyclable, and almost 100% recyclability of gas tank containers and non-insulated tank containers. Providing stable support for asset residual value returns for leasing companies and operators whilst achieving a circular economy.







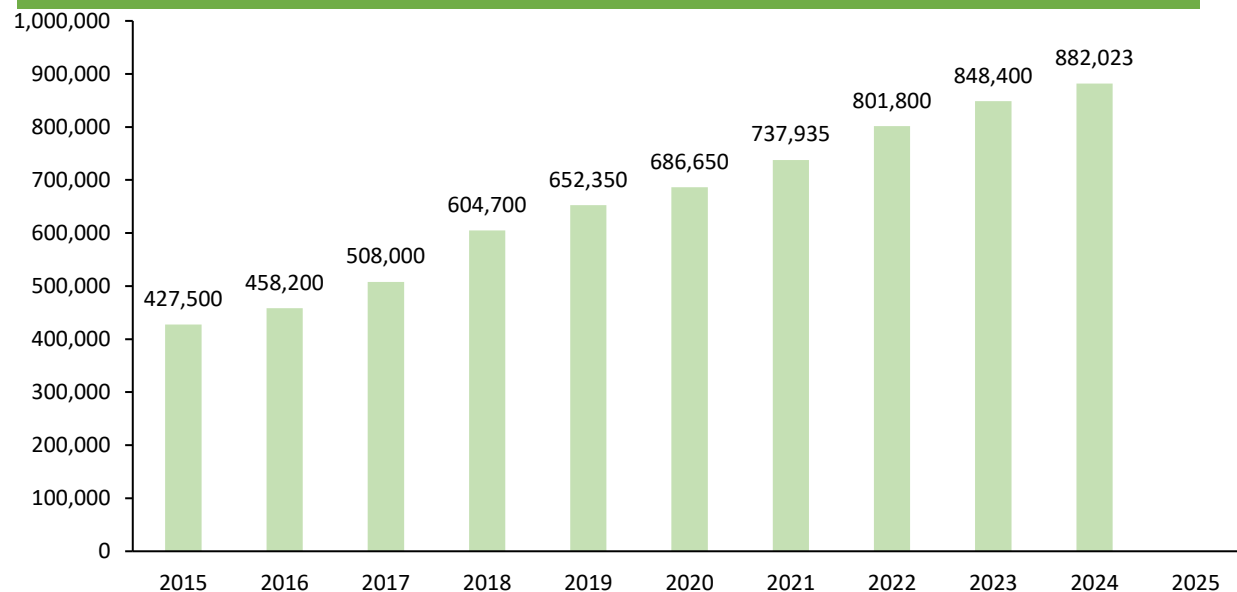
## Tank Container Industry Maintains a Stable Growth Trend, with Promising Future Growth Potential



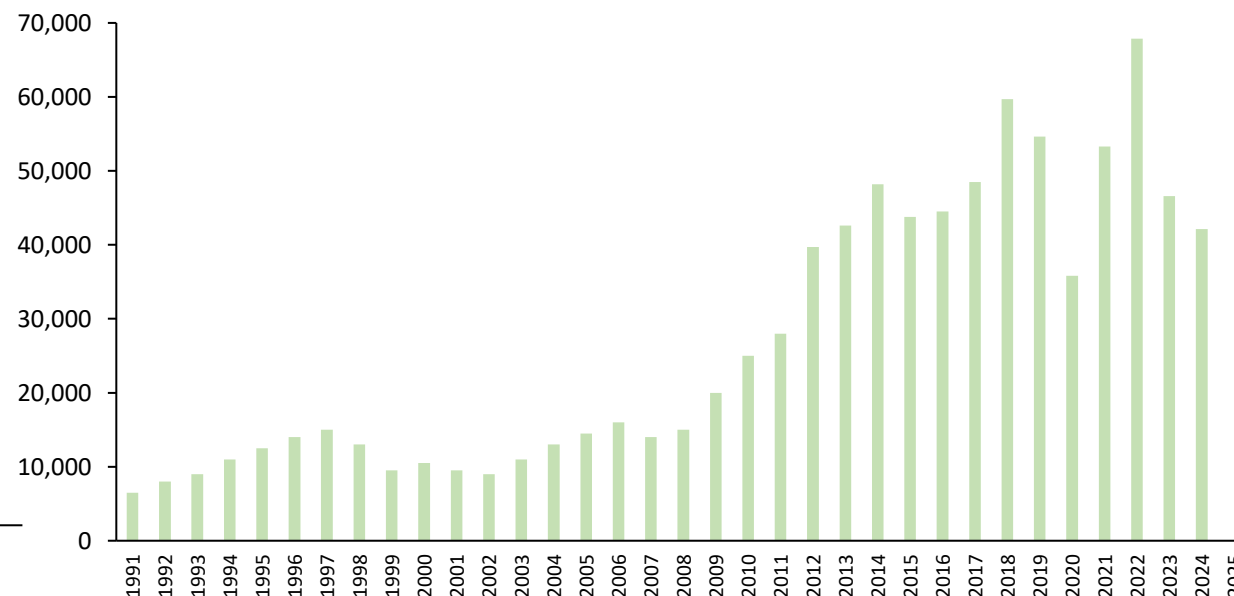
**Overall demand remains relatively stable:** As one of the main application areas for tank containers, the chemical raw materials and chemical products industries are expected to maintain relatively stable supply and demand in the 2H 2025. As at the beginning of 2025, the global tank container fleet reached 882,023 units, representing an increase of 3.96% compared with 2024. The global fleet is expected to grow by 3–4% in 2025, supported by continuous technology upgrades, service differentiation and regional collaborations to address market challenges.

**New market potential to be released:** With the development of the chemical industry in India and Southeast Asian emerging markets, tank container demand is expected to see new growth momentum.

### Global Tank Container Fleet – Long-Term Growth Trend



### Tank Container Newbuild Deliveries

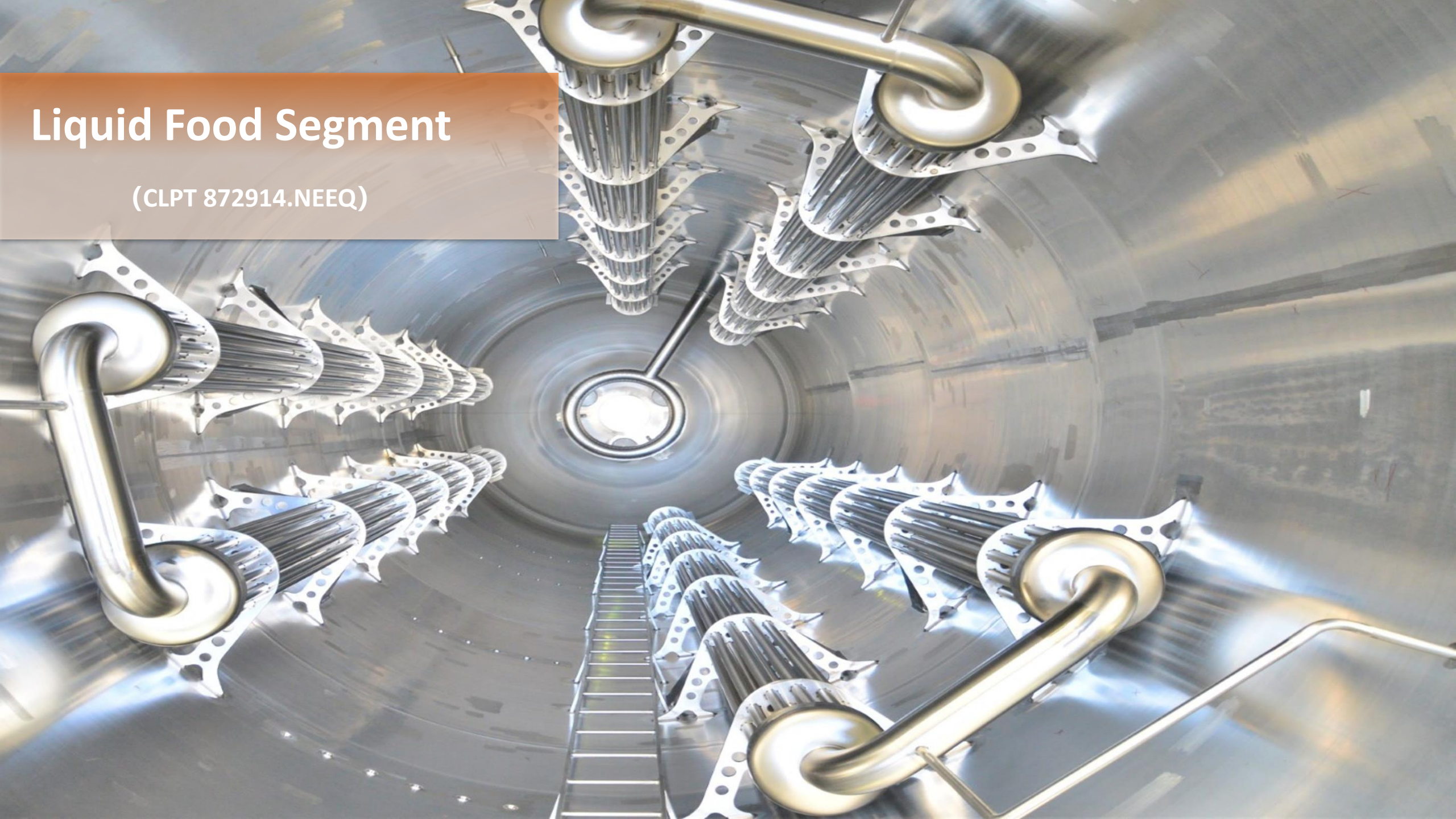


\*Source: ITCO Annual Report



# Liquid Food Segment

(CLPT 872914.NEEQ)





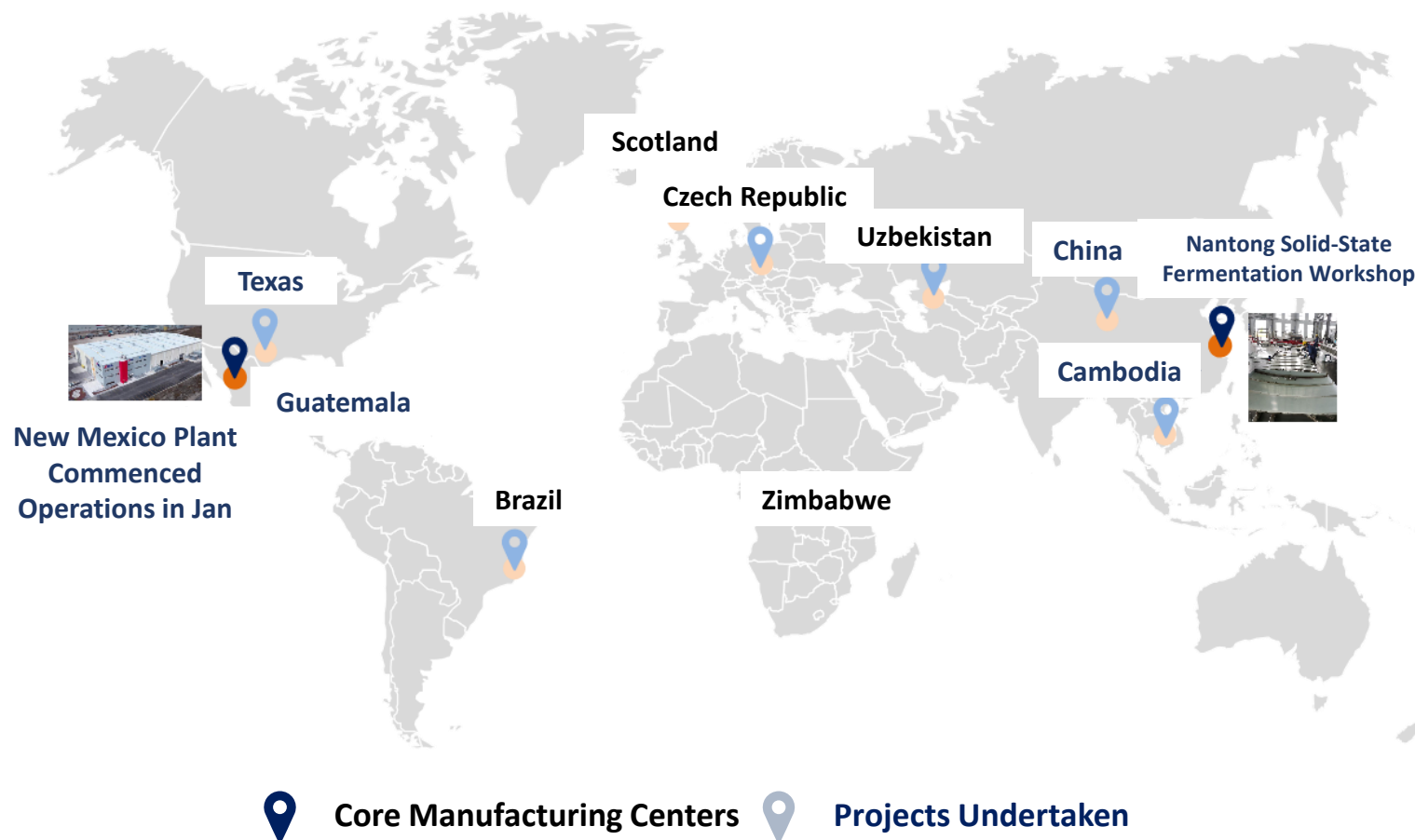
## Liquid Food

- **Executed a number of key projects:** including the brewery project in Brazil, beverage ingredient blending plant project, distillery expansion project in Scotland, juice logistics handling project in China, and malt whisky distillery project in China;
- **Global Operation:** a new Mexico plant was fully operational with its first storage tank project secured, enhancing competitiveness in the Americas and establishing a new strategic pivot for globalisation.
- **Diversification strategy:** the global RTD industry and precision fermentation solutions; completion of the Nantong Green Silo Project;
- **R&D in Sustainable Solutions:** Briggs ThermoDrive project (UK), German GEA's DeltaBrew process solution, Nantong Liquid Process Technology Co., Ltd. Alcohol Grain Cooler and Waste Gas Recovery System, enabling energy savings, emission reduction, and intelligent operation within the process.
- **"Industry + capital" dual-engine strategy:** CLPT completed a new round of private placement in July 2025, raising RMB110 million and adding 19,079,434 new shares.





## Global Operational Capabilities Continue to Deepen



- **Core Manufacturing Centers:** The greenfield factory in Mexico was fully operational in January 2025 with new orders totaling RMB11.71 million as of June 2025. The first phase of the solid-state fermentation workshop in Nantong has started production, currently focusing on the production for the Fenjiu project.

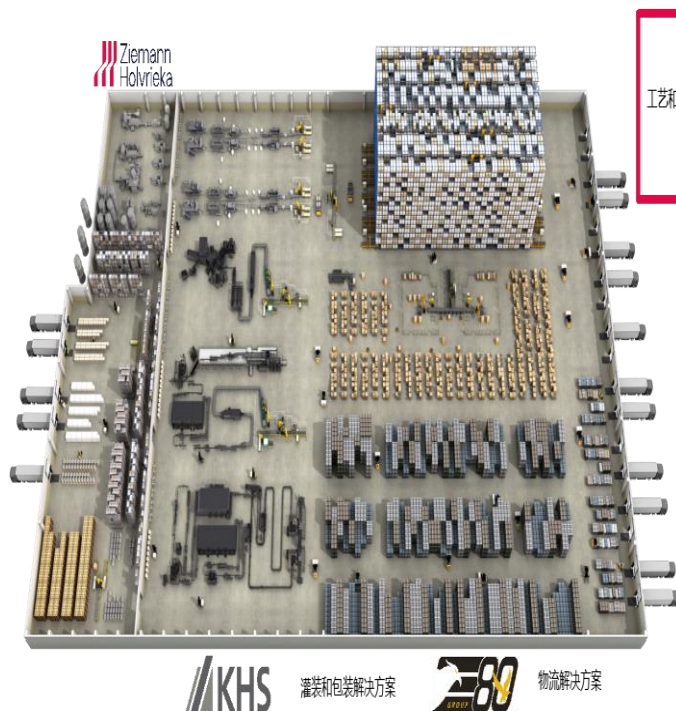
**Global Project Portfolio :** The segment principally undertook a number of brewery, beverage and juice, and malt whisky plant projects in Brazil, Scotland and China. It also secured multiple new project orders in Eastern Europe, the Americas, Africa and Southeast Asia, including malt mash filters and distilleries in Zimbabwe, Uzbekistan and the Czech Republic, as well as expansion projects for strategic partners in Guatemala, Texas and Cambodia, a tequila distillery in Mexico, and a grain distillation project in Scotland.

- **China-Europe Collaboration :** Drawing on the 2,000-year-old Chinese bronze stills of antiquity, fusing traditional craftsmanship with modern whisky-making technology to develop a distinctly Chinese still, forging a unique “China flavour” for the Langjiu Gaoqiao Whisky Project.





## Diversification Strategy Initiatives



德国吉曼

EPC

工艺和储罐解决方案, 水电能源  
消耗综合管控系统

ICPs

完全集成体系

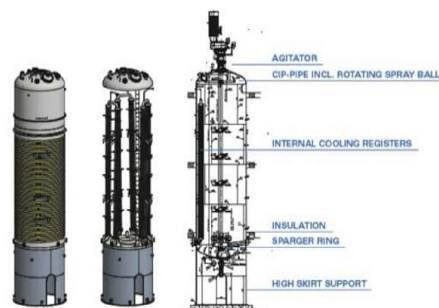


灌装和包装解决方案



物流解决方案

**Integrated Beverage  
Equipment Solutions**



**R&D in Precision  
Fermentation Technology**

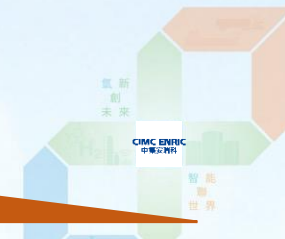


**Green Intelligent Grain Storage Silo  
Plant Commenced Operation in August**





# Strategic Upgrade for Diversified Organic Growth



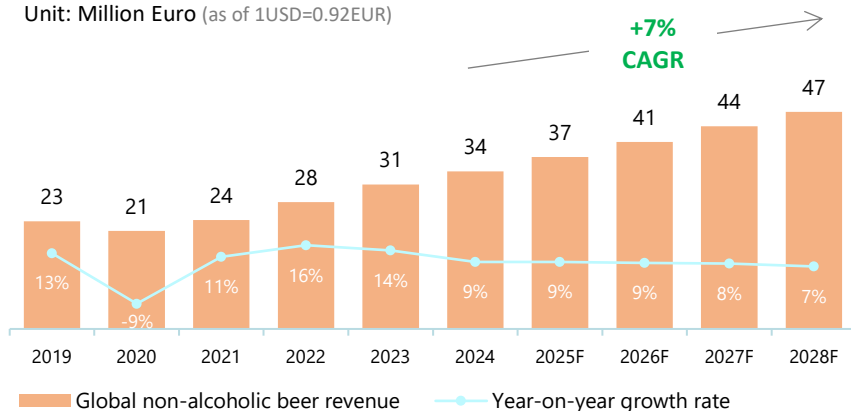


# Development Opportunities in Diversified Industries as RTD Spirit and Biopharmaceuticals

## Key Factors

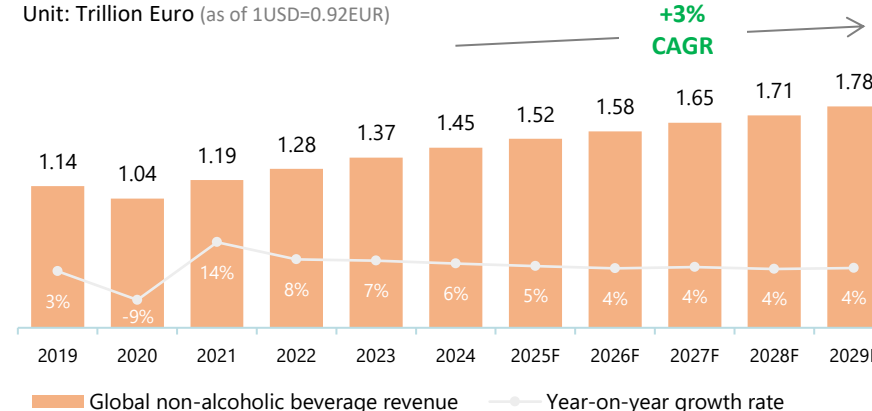
### Global non-alcoholic beer revenue

Unit: Million Euro (as of 1USD=0.92EUR)



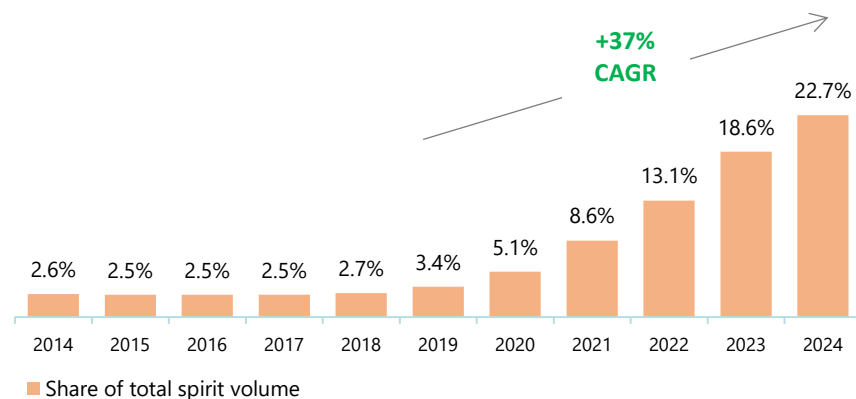
### Global non-alcoholic beverages revenue

Unit: Trillion Euro (as of 1USD=0.92EUR)



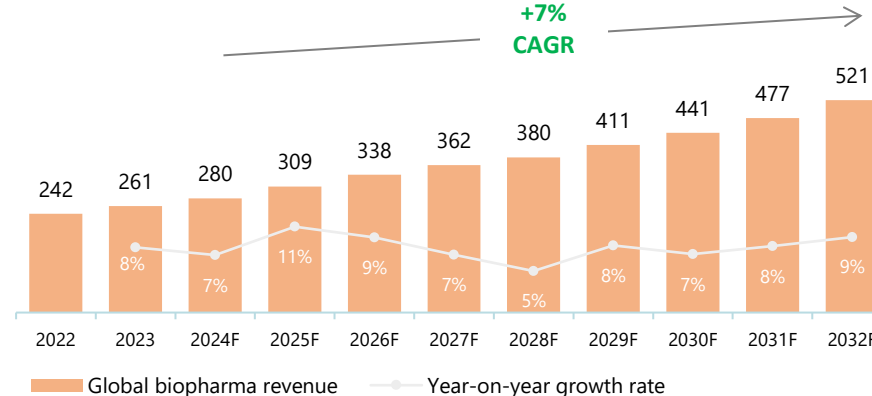
### U.S. RTD spirit market share of total spirit volume

Unit: Percent



### Global biopharmaceuticals revenue

Unit: Billion Euro (as of 1USD=0.92EUR)



- No-alcohol beer has gained popularity due to growing health awareness, demographic shifts, and consumers cutting back on alcohol consumption, prompting brewers to invest in zero-proof alternatives., according to the International Wine and Spirits Research (IWSR).
- The fast-growing nonalcoholic drinks market is jockeying for about \$900 million (~€828 million) in annual US sales, according to NIQ.
- The RTD category is booming, with its compound annual growth rate (CAGR) expected to rise by 12% from 2023 to 2027.
- Spirit-based RTDs are forecast to grow by 6% CAGR from 2023 to 2028, according to IWSR. NIQ data shows that in the 12 months to 31 March 2024, U.S. spirits-based RTDs experienced robust growth, with their contribution to total RTD sales increasing by 40% YoY.
- Biopharmaceuticals are experiencing significant global growth, driven by emerging therapies, AI, and advanced models which accelerates drug discovery and development.



## Actively Expanding Domestic Revenue



USD 88.07  
Billion

### Global Whisky Market

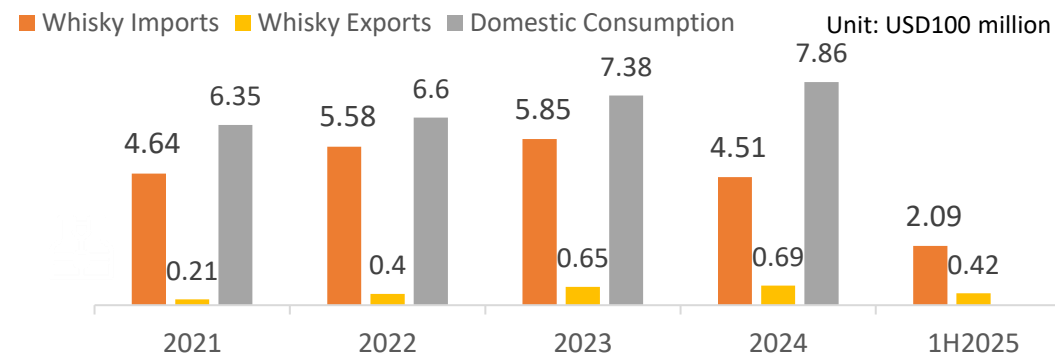
According to Statista (Germany), from 2023 to 2027 the global whisky market is expected to record a 4.56% CAGR. In terms of market size, whisky ranks first in the global spirits category, with market size reaching USD 88.07 billion.

52 Producers

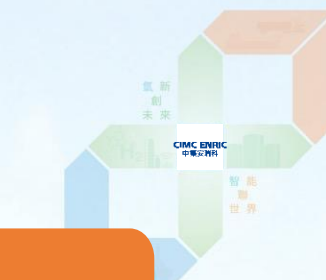
### Domestic Whisky Market Size

According to the 2024 China Whisky Industry Annual Report, the number of whisky producers in China (including 8 in Hong Kong, Macau and Taiwan) has increased to **52**. Among them, **42** are already in operation, representing **16** newly added producers compared to 2023 — indicating accelerated industry clustering.

### Rapid Growth of China's Whisky Market



Source: Wind





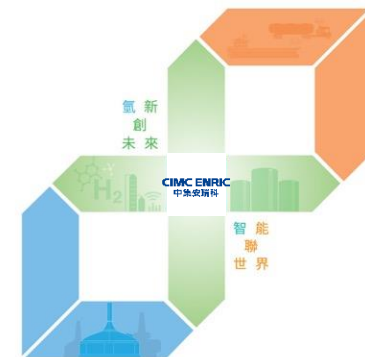
鯊魚圈·  
焦爐氣制氫制LNG  
H2 & LNG Production Project



湛江·綠色甲醇  
Green Methanol Project

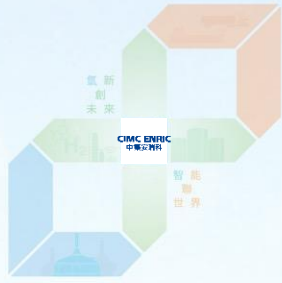


# Q & A





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鯊魚圈·  
焦爐氣制氫制LNG  
H2 & LNG Production Project



湛江·綠色甲醇  
Green Methanol Project



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