

**CIMC 中集**

**ENRIC / 中集安瑞科**

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

(Stock code: 3899.HK)

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# 2026 公司介绍

Company Introduction





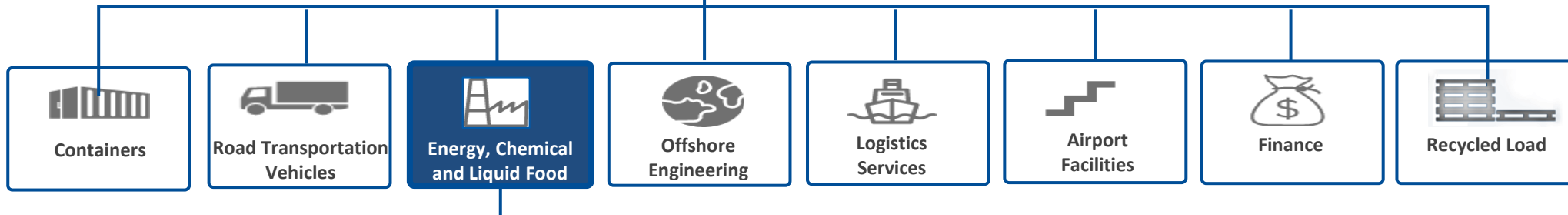
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# Content

1. About Us
2. Business Highlights, Review and Outlook
3. Financial Performance



A Global Business  
Conglomerate



**CIMC 中集**  
**ENRIC / 中集安瑞科**  
(3899.HK)

Supporting the Global Transition to Clean Energy

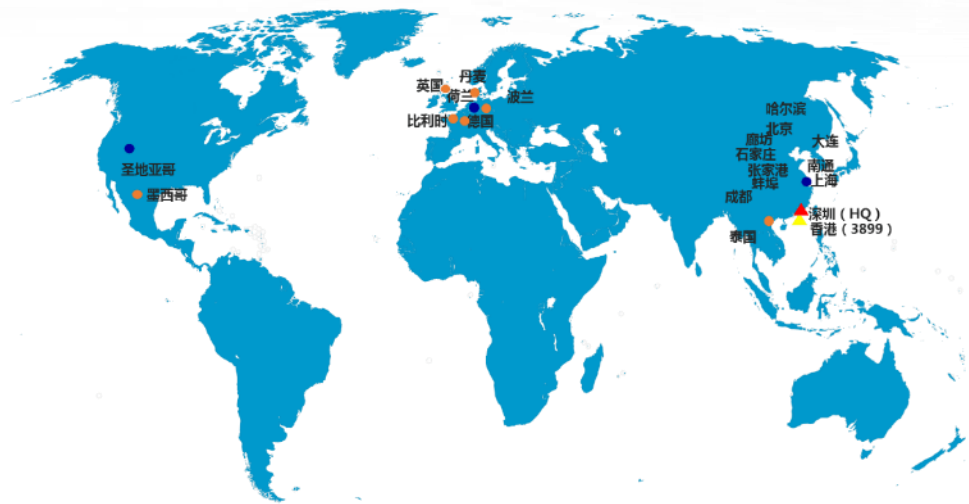
Clean Energy | Chemical & Environmental | Liquid Food



# Global Market Expansion with Roots in China



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20+ domestic and foreign member companies, 10+ overseas representative offices, 22 global R&D centers.



CIMC Enric recorded revenue of RMB **26.326 Billion** in 2025

## Global Market Leader in

- LNG Transport and Bunkering Vessel (No. 1)
- High-Pressure Transport Trucks (Global Top Tier)
- ISO liquid tank container (No. 1)
- Brewery turnkey project (global leader)

## China's Market Leader in

- Cryogenic transportation equipment
- High-pressure gas transportation equipment
- LNG, CNG, LPG storage equipment
- Hydrogen Storage and Transportation Equipment



Clean Energy

20.565B (78.1%)



Chemical & Environmental

2.141B (8.1%)



Liquid Food

3.620B (13.8%)

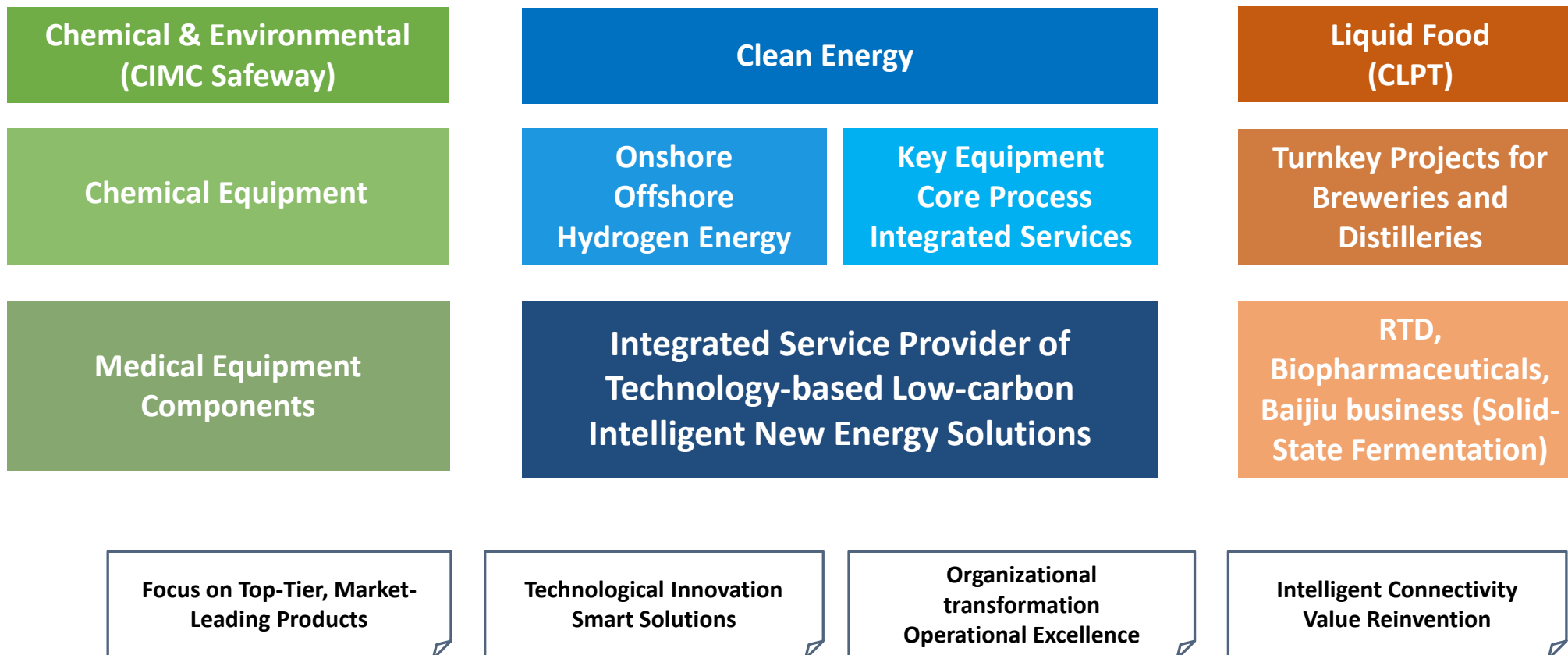


# Focus on Core Businesses, Develop New Growth Areas, Build Leading Integrated Services



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## Main Channel



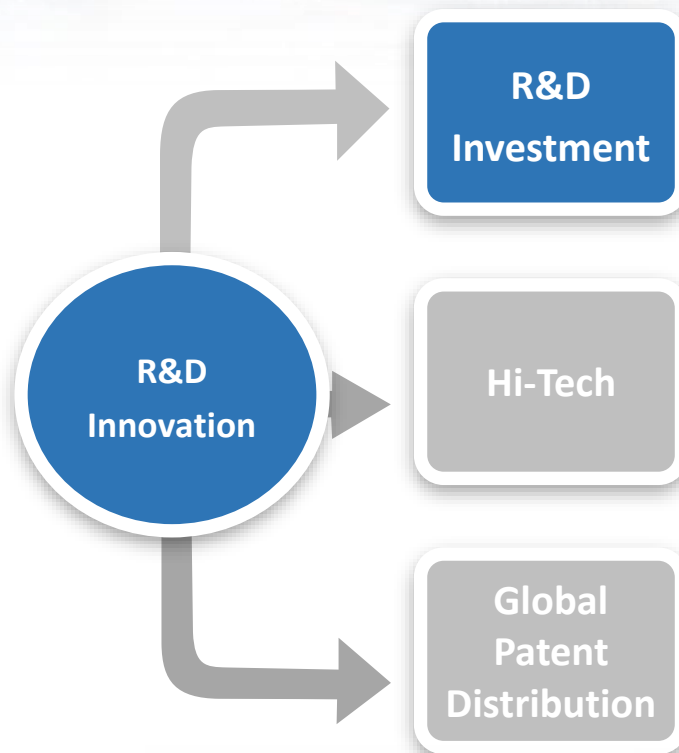
Providing Cleaner Energy, More Sustainable Environment and Better Life



# Continuous R&D and Technological Innovation



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The R&D investment amounted to approximately **RMB690 million** in 2025. Newly added **94** invention patent applications, increasing the share of invention patents to **62.76%** in 2025.

A total of **6** national-level specialized and innovative enterprises, In 2025, **2** subsidiaries were selected as key national-level “Little Giant” enterprises. Led or participated in the revision of **57** national standards, **98** local, industry, and organizational standards. Among the national standards, **49** related to clean energy. Among the local, industry, and organizational standards, **89** related to clean energy.

Patented in key global markets with **38** PCT international applications and **81** national phase applications, securing **36** patents in the U.S., Germany, Australia, Japan, South Africa, and Brazil.

**High-quality development**  
**6 subsidiaries** were selected as China’s national-level specialized, high-end and innovation-driven “Little Giant” Enterprise, among which **2** have been selected as key national-level “Little Giant” Enterprises

**International Patent**  
**38** PCT international patent filings  
**81** global patent applications  
**36** granted patents

**Domestic Patent**  
**1,500+** domestic granted patents  
Over **410** invention patents

**Standard Development**  
Led or participated in the revision and formulation of  
**57** national standards  
**98** local, industry, and organizational standards



# ESG Highlights



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## Sustainable Development Strategy

Technological Innovation, Intelligent Interconnectivity, and Quality Growth to Build the Clean Energy Integrated Service Capability

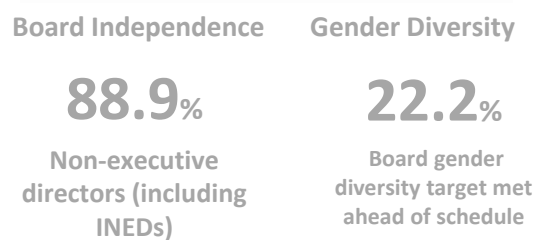
### Environmental Dimension



### Social Dimension



### Governance Dimension



## Sustainable Development Awards

- ◆ Best ESG Report in HERA 2025
- ◆ Selected as one of the Top 10 CSR Observation Cases by Southern Weekly
- ◆ Executive Director and President Yang Xiaohu was chosen as one of the 2025 Energy ESG100-Top 10 Pioneer Entrepreneurs



## ESG Rating Performance

MSCI ESG Rating at A

Wind ESG Rating upgraded from A to AA



Sino-Securities ESG Rating upgraded to A from the previous year, ranking among the top 15% in the industry



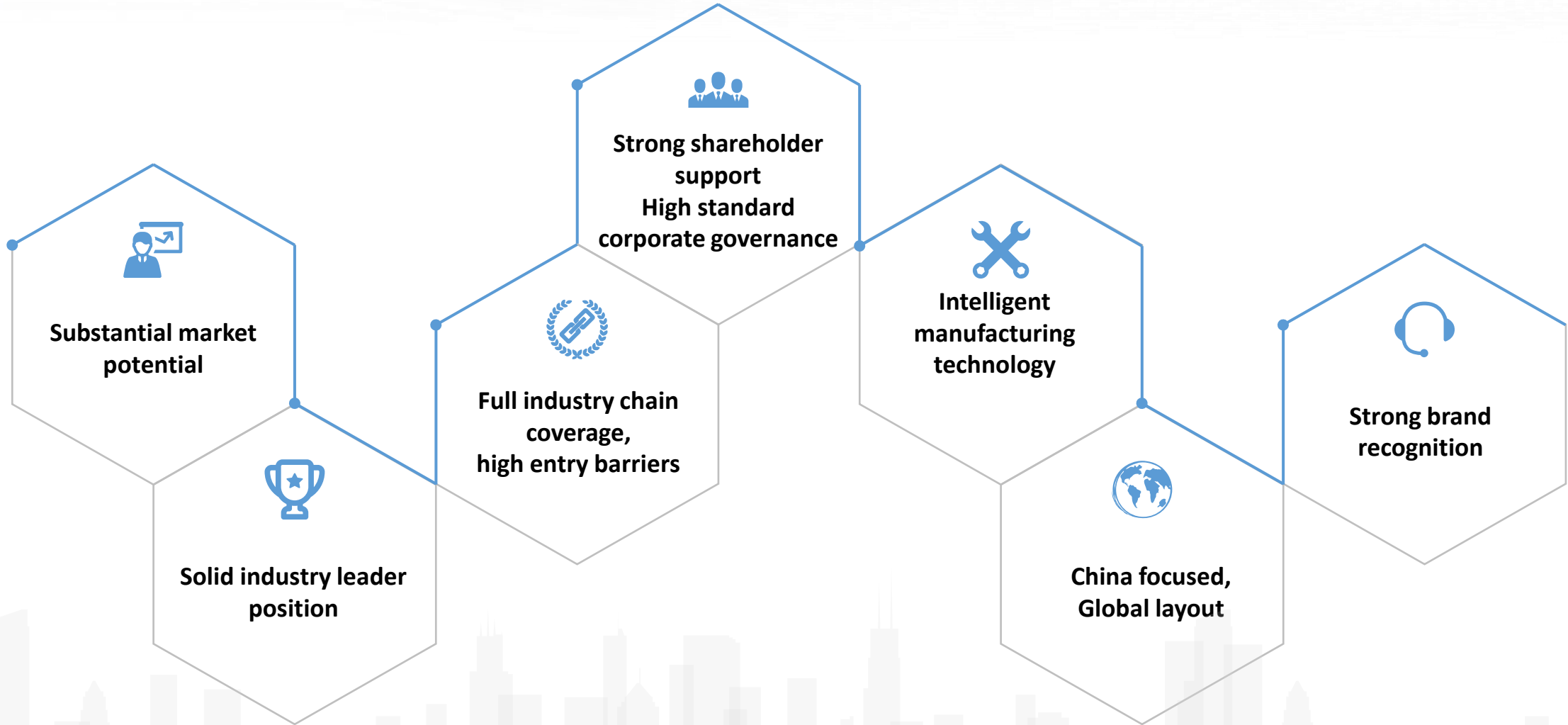
Expand the covered categories for Scope 3 accounting (business travel, employee commuting, upstream and downstream transportation and distribution, and the use of sold products)



# Core Competitive Edges



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Clean Energy Segment



# Key Equipment + Core Process + Intelligent Interconnection → Integrated Service”



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Providing Integrated Intelligent Solutions for  
Clean Energy Transformation of Traditional Industries

## Intelligent Interconnectivity



Type IV Hydrogen MEGC

### Key Equipment

Relied on the champion product portfolio, including cryogenic vehicles, medium-pressure vehicles, high-pressure tube trailers and LNG tank containers, to **achieve rapid delivery with high gross profit margin.**



Hydrogen-Ammonia-Methanol production & Processing Turnkey Projects

### Core Processes

Possessed the capability to deliver large-scale projects including liquefied gas carriers, large cryogenic tanks, storage tanks and spherical tanks, with core processes achieving significant **revenue and excellent ROE.**



COG to Clean Energy Turnkey Project

### Integrated Services

Transforming to a technology-oriented low-carbon energy integrated service provider, and achieved a stable profit model with **high cash flow, high marginal contribution and high net profit rate.**

Intelligent Hardware

Intelligent Platform

Intelligent Scenarios



# Product Focus – Clean Energy Champion Product Portfolio



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Key Equipment

Covering equipment for “production, storage, transportation, and utilization” of natural gas and hydrogen-ammonia-methanol



LNG Cryogenic Tank



LNG Tank Truck



LPG Tanker



LNG Tank Container



Industrial Gas Tank Truck



Industrial Gas Tank Container



LNG Vehicle Cylinder



Distributed Gas-fired power Station



Methanol Skid-Mounted Hydrogen Production Equipment



Hydrogen Storage Cascade for Stations



Liquid Hydrogen Tank Container



Liquid Nitrogen Trailer



Liquid Hydrogen Tank Truck



Hydrogen Tube Trailer (20MPa, 30MPa)



Type III, IV Hydrogen on-Vehicle Cylinder



Low Carbon Energy Station

Core Processes

Offshore - small & medium-sized liquefied gas carriers, etc.



LNG/LEG/Liquid Ammonia small & medium-sized liquefied gas transportation vessels & LNG bunkering ships



Onshore - comprehensive utilization of coke oven gas, spherical tanks, bunkering stations, etc.



Turnkey Project of the Production of LNG and Hydrogen-Ammonia-Methanol from COG



Industrial Gas Cryogenic Tank



Comprehensive Energy Refueling Station



ABC-type LNG Cargo Tank



Fuel Tank



Gas Supply & Liquid Cargo System



Offshore Oil & Gas Processing Module



Hydrogen Spherical Tank



Skid-Mounted Hydrogen Station

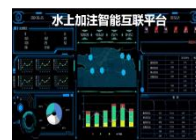


Spherical Tank

Intelligent Interconnectivity



Intelligent hardware: smart mass flow meters, capacitance meters, cryogenic valves, and gas supply systems



## Integrated Services

Including wellhead gas liquefaction, LNG trading and other businesses

### Green Methanol Project



### Coke Oven Gas to LNG/H2/Liquid Ammonia/Methanol Project





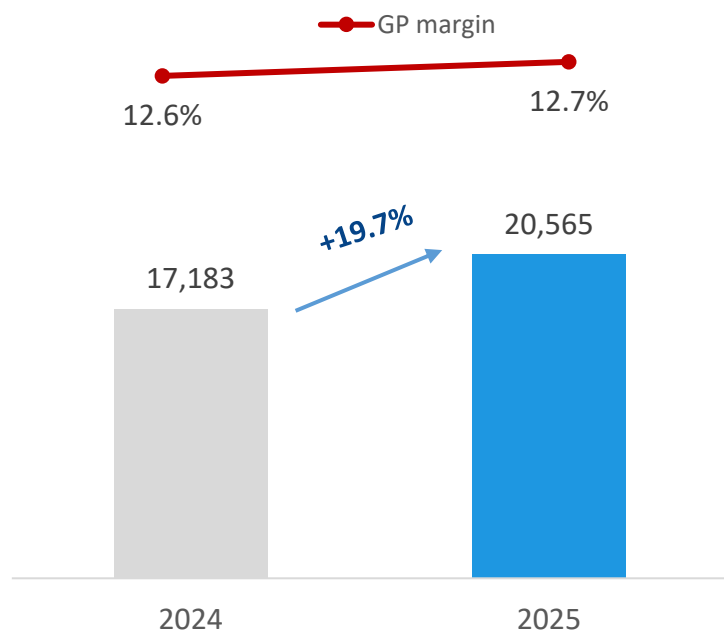
# Clean Energy Segment Performance



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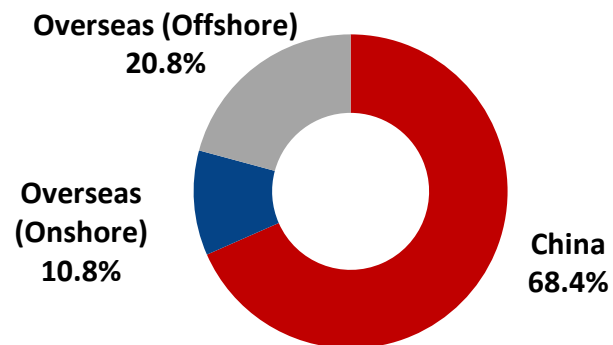
**Significant revenue growth;**  
**Reportable segment profit: RMB 1.12 billion**

Unit: RMB million

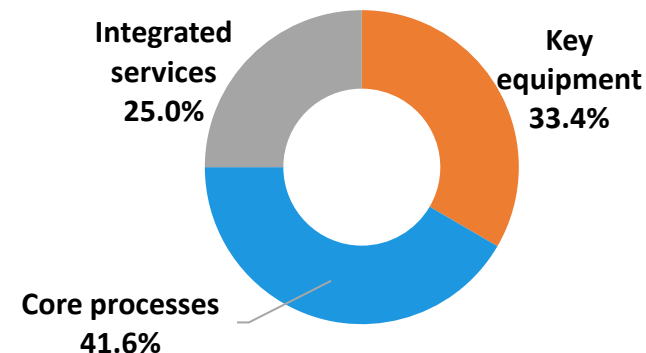


- Reportable segment profit of clean energy (adjusted operating profit): **RMB1.12 billion, increased by 16.3% YoY**

## Revenue breakdown by location

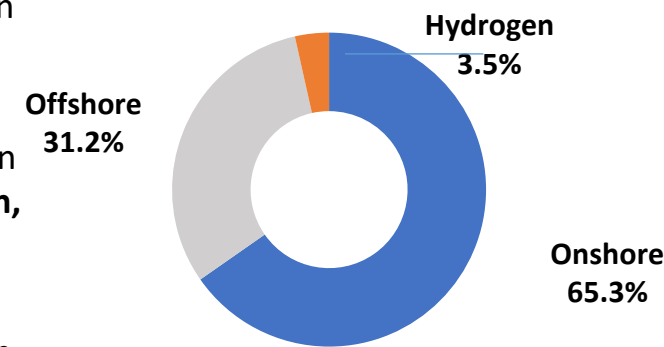


## Revenue breakdown by Business Nature



## Revenue breakdown by business

- 2025 revenue from onshore clean energy business: **RMB13.43 billion, up 15.1% YoY.**
- 2025 revenue from offshore clean energy business: **RMB6.41 billion, up 37.6% YoY;**
- 2025 revenue from hydrogen energy business: **RMB724 million**





# Clean Energy Financial Performance — Breakdown by Business Unit

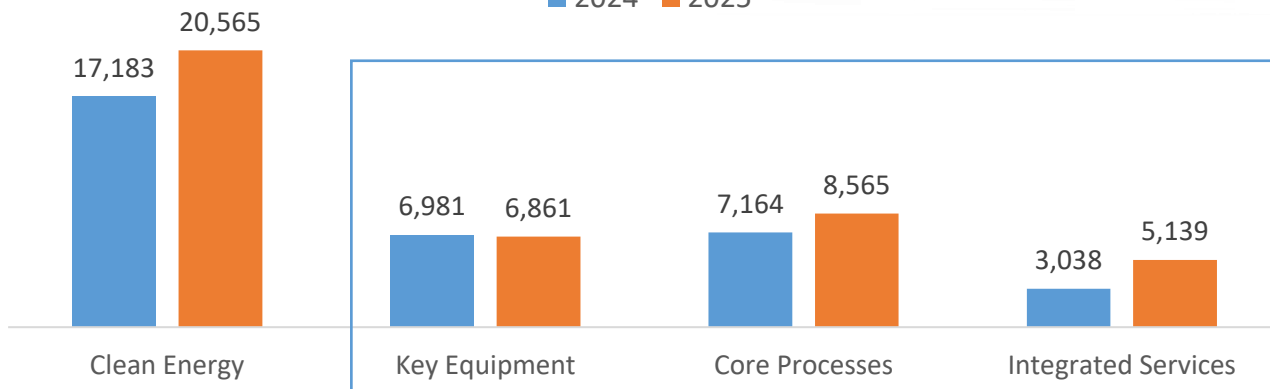


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## Revenue

Unit: RMB million

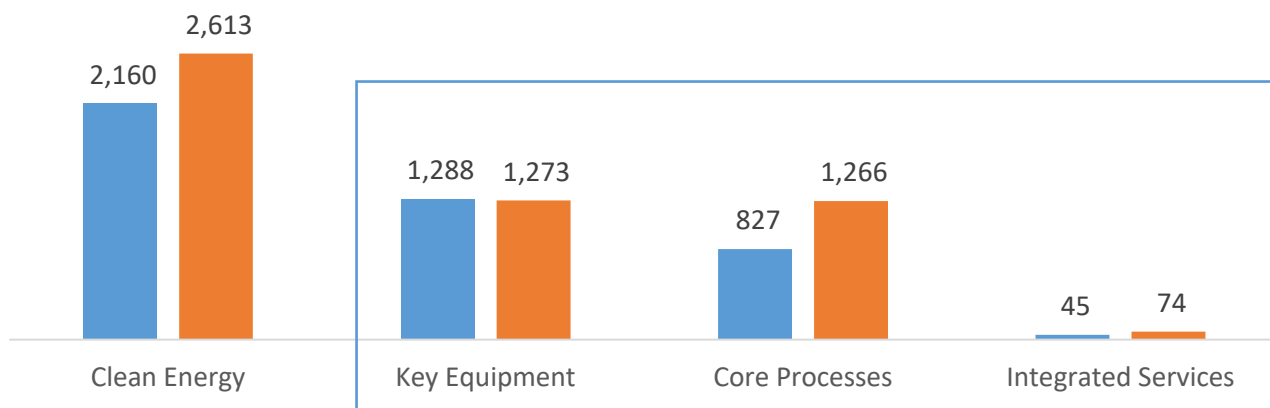
■ 2024 ■ 2025



## Gross Profit

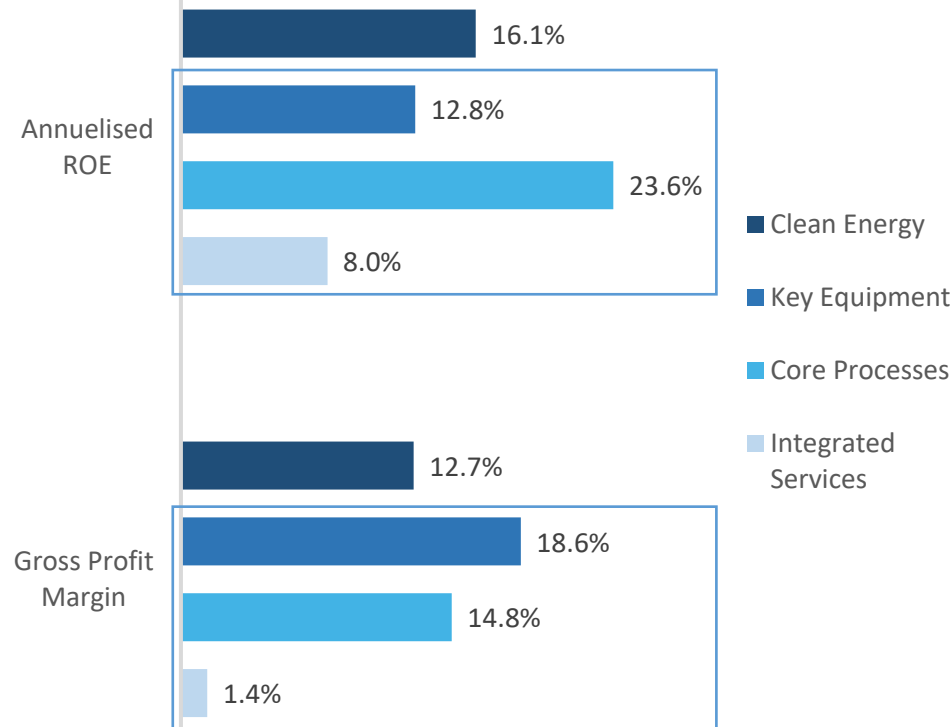
Unit: RMB million

■ 2024 ■ 2025



## Key Ratios

Unit: %



**Integrated Services:** Including revenue from **green methanol**, wellhead gas liquefaction, and LNG trading, **revenue from underwriting sales of clean energy for COG to clean energy projects and investment income from non-controlling operational projects**; in the future, integrated services will primarily rely on revenue from the distribution of **self-produced LNG and hydrogen/ ammonia/methanol production capacity**, while LNG trading will be maintained at a controlled scale.



**Overall Positioning and Strategic Objective**

Expanding from an "Equipment + Process" provider to a comprehensive solutions and service provider.

Building a digitally intelligent, integrated industrial value-creation ecosystem driven by Key Equipment + Core Process + Comprehensive Services,  
Aiming to become a **technology-driven, low-carbon, smart energy solutions provider.**



**Business Portfolio Optimisation: Evolving from the First to the Second and Third Growth Engines**

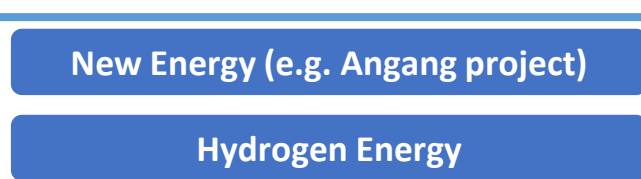
**2 Growth Businesses**

**N Emerging Businesses**

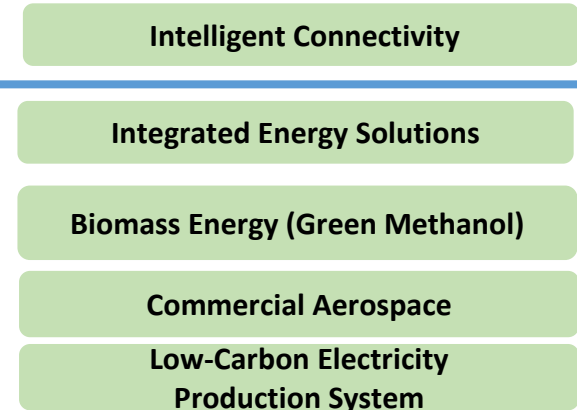
**3 Core Businesses**



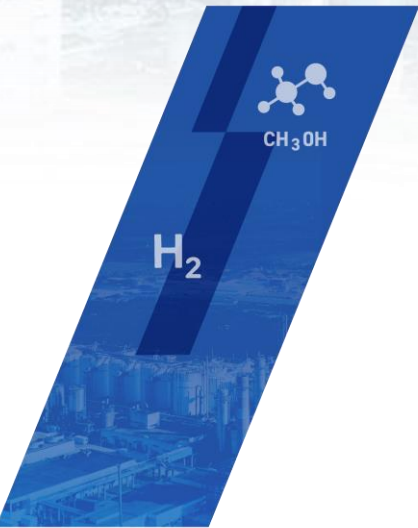
**First Growth Engine:**  
Continuous optimisation and consolidate development



**Second Growth Engine:**  
Well-established layout and vigorous expansion



**Third Growth Engine:**  
Innovation incubation and prudent investment



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# Industry-leading Key Equipment





# Natural Gas Development Outlook

## Natural Gas Development Outlook

### Industry outlook

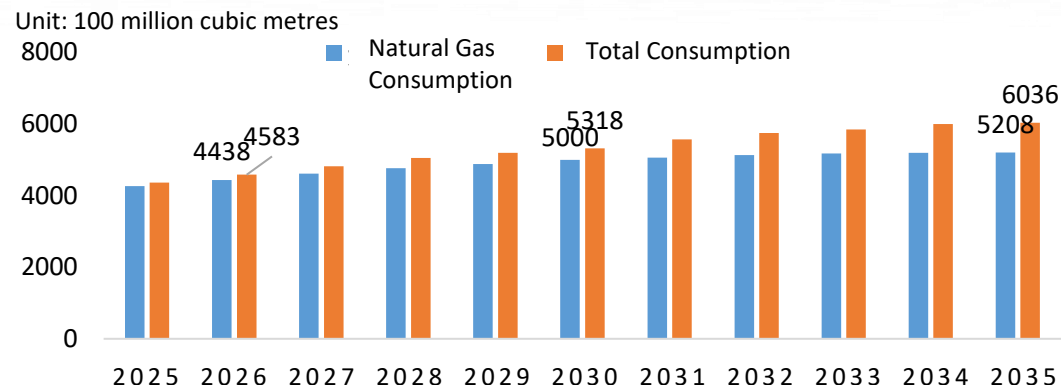
- During the 15th Five-Year Plan period, China's natural gas supply and demand are expected to continue expanding.
- China's natural gas consumption is projected to grow by approximately 5% in 2026
- According to the IEA Gas Market Report (Q1 2026), global LNG supply is expected to **grow by over 7% in 2026, with incremental supply exceeding 40 bcm**, marking the fastest expansion since 2019;
- Global natural gas demand is projected to increase by around 2.0%, with the **Asia-Pacific region growing by ~4%**, serving as the primary source of incremental demand

### Company Outlook

- Maintaining leading market positions in key equipment, including LNG storage tanks, LNG trailers, LNG on-vehicle cylinders and LNG marine power packs
- Demand for the Group's natural gas-related key equipment is expected to continue benefiting from the growth in natural gas consumption and applications

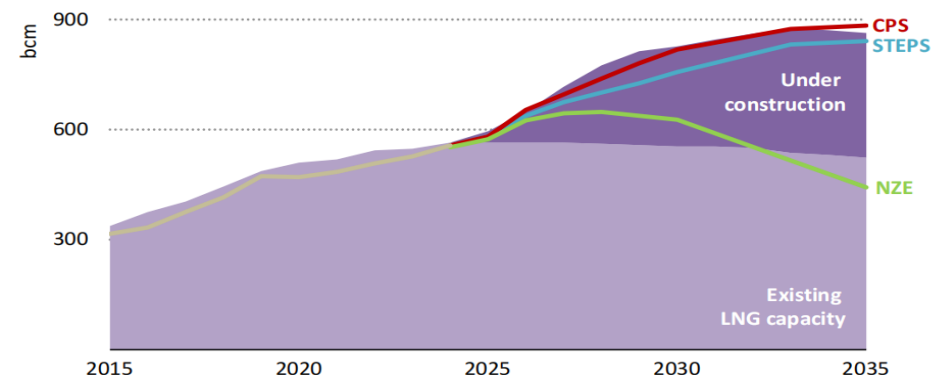
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### China Natural Gas Supply and Demand Balance Forecast (2025–2035)



Source: Longzhong Information

### Existing and under construction available LNG export capacity and LNG trade by scenario to 2035



IEA. CC BY 4.0.

The large upcoming wave of additional LNG export capacity is fully absorbed in the CPS but results in well-supplied global gas markets in the STEPS through to 2035

Note: CPS = Current Policies Scenario; STEPS = Stated Policies Scenario; NZE = Net Zero Emissions by 2050 Scenario.



# Key Equipment – Seize Opportunities in the Commercial Aerospace Market



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## In 2025, the Group recorded new orders of RMB110 million in the commercial aerospace business

- In 2025, a total of 92 rocket launches were conducted in China, representing a 35% YoY increase; among which 49 were commercial launches (53%), deploying 303 commercial satellites.
- As of the end of 2025, China had approximately 1,467 satellites in orbit, including around 803 commercial satellites (Source: Commercial Aerospace Information Platform)

### ⚡ Ground Equipment – High-pressure and Cryogenic Applications



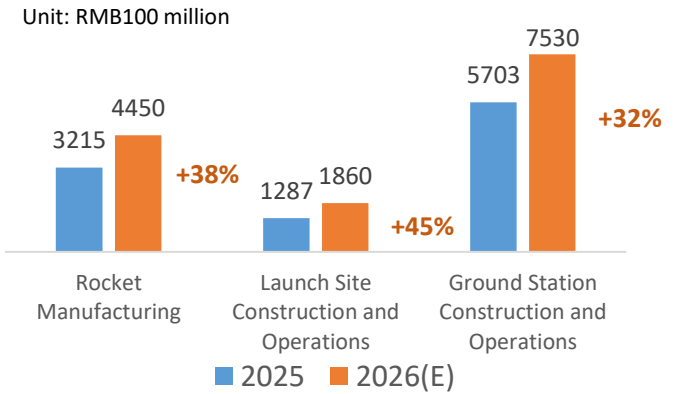
**Core media:** specialty gases and cryogenic liquefied gases  
**Application scenarios:** fuel storage, cryogenic simulation, pipeline pre-cooling, etc.  
**Related products:** Tube bundles / containerised units and high-pressure storage tanks for ground storage and transportation; Large-scale cryogenic storage tank farms; Cryogenic tank trailers

### 🚀 On-vehicle Rocket Equipment



**Application scenarios:** fuel supply, propellant pressurisation, and attitude control  
**Rocket propellant tanks:** under development  
**Thin-walled aluminum-lined high-pressure cylinders:** testing completed, with 20–50 cylinders needed per rocket

### China's Commercial Aerospace Market Size



Source: CCID Think Tank

In 2026, total spaces launches in China estimated to exceed 100 for the first time, of which more than 60 will be commercial launches (Source: *Caijing*)

### Core Competencies



#### Strong Technological Barriers

Mastery of ultra-low temperature storage and transportation technologies (down to liquid hydrogen at -252.87°C) and ultra-high pressure technologies (up to 103 MPa);



#### Leading Delivery Capabilities

One-stop storage and transportation solutions for specialty gases; Capability for rapid installation and commissioning under extreme launch site conditions



#### Global Quality Certifications

Leading role in formulating domestic standards for cryogenic and high-pressure products; Certified under ASME and other international standards;



#### Comprehensive Service System

Full lifecycle support with a well-established inspection and service network



# Key Equipment – Low-carbon Clean Energy Power Generation



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## Modular Intelligent Low-carbon Energy Station

Providing one-stop integrated solutions for customers in China and overseas

### 2025 Business Highlights

In 2025, the Group secured commercialised orders across multiple application scenarios, including oilfields, industrial tail gas power generation, overseas industrial parks, integrated urban gas energy systems and island power supply, including:

- Shanghai Hongqiao Shenergy Hongqiao No.2 Energy Center : Supplied a unit of SL1500, achieving domestic substitution
- CNPC Daqing Drilling Project: Supplied 20 units of AM1200 gas-fired distributed energy stations
- Gulong Continental Shale Oil National Demonstration Zone (Daqing): Delivered natural gas power generation solutions for oil wells
- Nigeria Food Industrial Park: Provided an integrated solution comprising LNG storage tank + regasification skid + AM1200 unit

**Outlook:** power supply supporting services for data centers

### Low-carbon Energy Stations (SL Blue Sky Series)



- Gas-fired power generation solutions utilising natural gas, industrial tail, coal mine, biogas & biomass gas
- Single-unit capacity ranging from **500kW** to **2,000kW**
- In 2025, the **SL2000** unit was exported to Canada, marking a breakthrough in overseas markets

### Gas-fired Power Generation & Combined Heat and Power (CHP)



- **AM units** were successfully deployed in domestic oilfields.
- Successfully endured -25°C extreme cold, ensuring continuous power supply and pipeline insulation

### Distributed Energy Stations



- Intelligent generation units fueled by natural gas and associated petroleum gas
- Suitable for both grid-connected and off-grid scenarios with fluctuating loads
- **Widely applicable in oilfield drilling, electric fracturing and LNG liquefaction plants**



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# Industry-leading Core Processes Technologies



# Core Processes – Offshore Clean Energy



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Successfully delivered 16 vessels,  
with new orders intake for shipbuilding and marine fuel tanks exceeding RMB10 billion for two consecutive



## Booming Shipbuilding Orders

- Signed **24** new shipbuilding orders during the year;
- Won orders for **7** LNG bunkering vessels and **2+2** of the world's largest 51,000 m<sup>3</sup> LPG/liquid ammonia carriers with overseas shipowners in Europe and Singapore.



## Enhanced Ship Building Capacity

- Expanded shipbuilding capacity through collaboration with external partners in adding **2** new shipbuilding slipways in 2025, with 1 more shipbuilding slipway and 1 more onshore construction base to be added in 2026
- Expect to deliver **21** vessels in 2026



## Industry-Leading Marine Fuel Tanks

- Delivered **36** fuel tanks during the year, including the world's first **3000** m<sup>3</sup> liquid ammonia fuel tank.
- Acquired **Youqi Environmental Engineering (Shanghai) Co., Ltd.**, significantly enhancing capabilities in the process design and construction of **gas supply systems and liquid cargo systems**.



# Market Overview and Outlook of LNG Bunkering Vessels and Marine Fuel Tanks

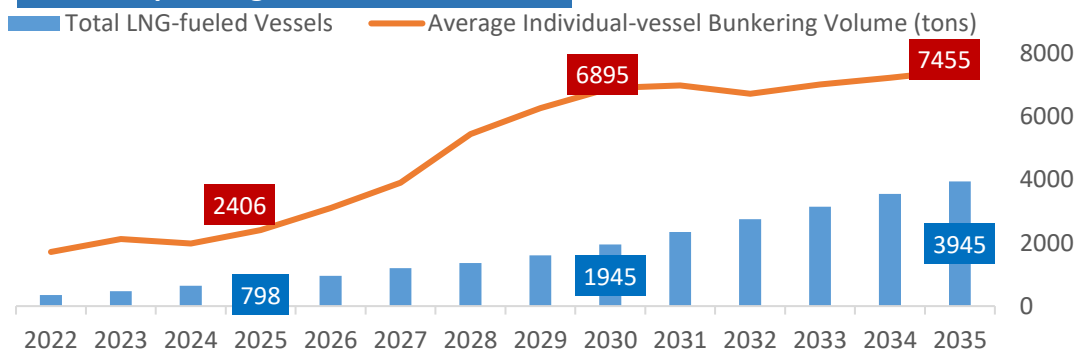


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## LNG Alternative Fuel & Bunkering Vessel Market

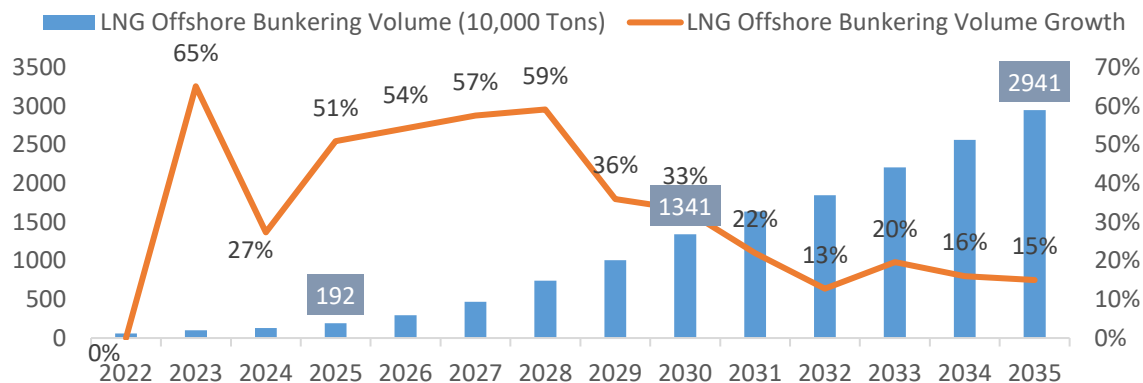
- According to DNV data in August 2025, there were 1,539 LNG vessels (including LNG-ready) in operation and 966 LNG vessel orders globally.
- According to SEA-LNG, as of the end of 2025, there were 62 LNG bunkering vessels in operation and 38 vessels on order globally, with the Company accounting for nearly 50% of the order backlog.

### Total Operating LNG-Fueled Vessels



Source: Clarksons, DNV, GECF Note: Total LNG-fueled fleet = Operating fleet + Orders for delivery

### LNG Offshore Bunkering Volume



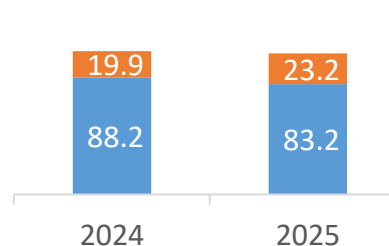
Source: GECF

## Analysis of the Offshore Clean Energy Business

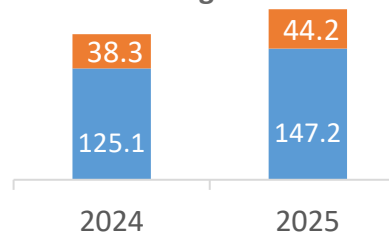
Unit: RMB100 million

- Fuel Tanks & Other
- Vessels

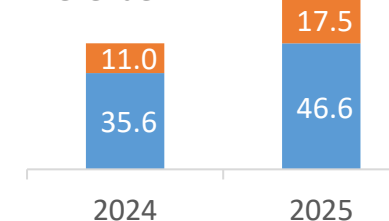
### New orders



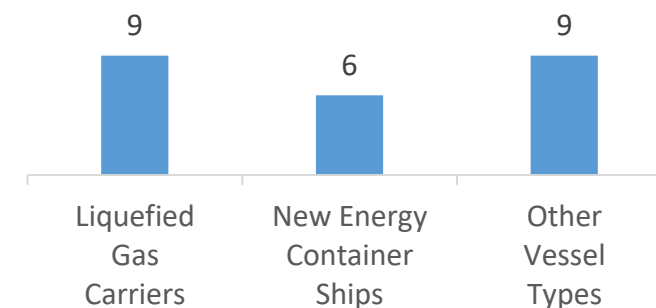
### Orders backlog



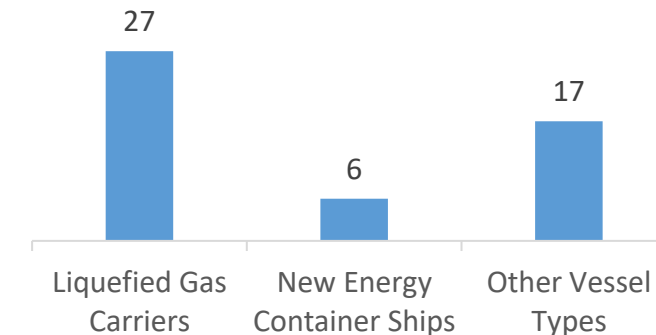
### Revenue



### Number of New Shipbuilding Orders in 2025 (Units)



### Number of Vessels in the Order Book as of December 31, 2025 (Units)





## Core Process – Onshore Clean Energy: Enhancing Equipment Self-Sufficiency, Expanding from Internal Demonstration to External Business



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Possessing core process technologies and engineering capabilities to produce LNG, hydrogen, ammonia, and methanol,

With successful delivery of the Linggang project and Guangdong Zhanjiang green methanol project in 2025.



### Our first turnkey project for COG conversion

- Core process technology self-sufficiency: The core process flows, including purification and methanation, cryogenic separation, ammonia synthesis, and storage, transportation and loading processes, are **independently supplied by subsidiaries of CIMC Enric**.
- **Production capacity:** Annual output of 140,000 tons of LNG, 73,000 tons of synthetic ammonia;



### The Delivery of China's first large-scale green bio-methanol project

- Key equipment and design processes (including purification, decarbonization units, sulfur-tolerant shift units, and sulfur-tolerant and fine desulfurization units, etc.) are **independently manufactured by subsidiaries of CIMC Enric**;
- Production capacity: Annual output of 50,000 ton of bio-methanol and over 100,000 ton of green carbon dioxide.



# Core Process—Onshore Energy: First Turnkey COG to LNG and Blue Ammonia Project Successfully Completed and Delivered



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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

**Product capacity:**  
140,000 tons of LNG  
73,000 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**

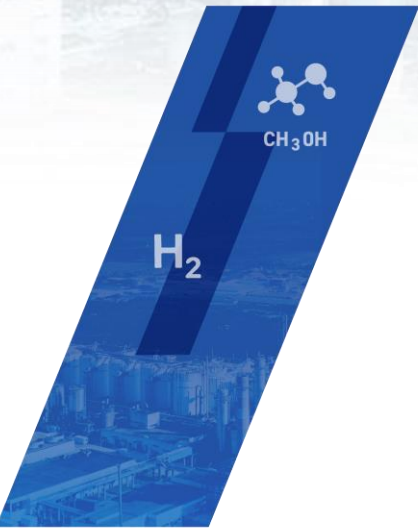
## Ammonia Synthesis Process

- 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



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# Integrated Services & Solutions





# Integrated Services — The Integrated Coke Oven Gas Utilization Project



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2 projects commenced operation,  
2 project companies recorded a net profit of around RMB100 million in 2025



Location: Bayuquan, Yingkou, Liaoning  
Annual production: 100,000 tons of LNG and  
15,000 tons of hydrogen



2024.09

Anji Project



Location: Chaoyang, Liaoning  
Annual production: 73,000 tons of blue  
ammonia, 140,000 tons of LNG



2025.11

Linggang Steel Project

- Current status: LNG sales are running at full-capacity and jointly promoting large-scale application of surrounding hydrogen energy industry chain
- Profitability: LNG sales reached full-capacity

- Milestone: Installation completed by May 2025; construction period (10 months), Operation officially commenced in Nov 2025
- Project Overview: the Group's first turnkey project in COG comprehensive utilisation
- Green contribution (Expected): Reduced CO<sub>2</sub>, SO<sub>2</sub> and NO<sub>x</sub> emissions by 400,000t, 226t and 1,747t respectively.

## "End-to-End" Intelligent Platform

- Independently developed by CIMC Digital Energy Technology;
- Achieved the first domestic integration of digital intelligence technology with the full-scenario energy business covering production, storage, transportation, sales and utilization.



- **At the plant operation end**, real-time monitoring and production optimization are implemented to maximize the production efficiency of green energy while ensuring operational safety;
- **At the customer service end**, Optimized transmission, distribution & scheduling, cost reduction, efficient operation, safe bunkering and precise peak shaving to support customers' energy conservation and emission reduction.



# Integrated Services – Replication of Coke Oven Gas Comprehensive Utilization

## Macro Overview

- ◆ During the year, 17.92Mt of coking capacity eliminated, 19.45Mt added, with a net increase of 1.53Mt. The steel industry has optimized its production capacity and accelerated its transformation;
- ◆ According to oilchem.net, the operating rate of China’s coke oven gas-to-LNG projects has reached 62%, with both average return rate and operating rate significantly outperforming coalbed methane and shale gas projects.

## Policy Support

- ◆ In November 2025, the Ministry of Ecology and Environment formally included high-energy-consuming industries such as steel in the National Carbon Emission Trading Market.
- ◆ Encouraging high value-added utilization of coke oven gas;
- ◆ Promoting the large-scale substitution of low-carbon hydrogen for high-carbon hydrogen in the steel sector, while supporting hydrogen production from industrial by-product gas and hydrogen metallurgy.



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**New Project Signings Expected in 2026**

**2 Projects**

Completing the construction of integrated solution projects by leveraging key equipment and core process technologies

Providing operation services for the production and sales of clean energy

Facilitating the “end-to-end” closed loop and large-scale application of clean energy in surrounding areas



**Annual production capacity:** 130,000 tons of LNG, 15,000 tons of hydrogen  
**Shareholding percentage:** 82%



2026 (E)

The Shougang Shuigang project



**Annual production capacity:** 100,000 tons of LNG-hydrogen-ammonia in total  
**Shareholding percentage :** 50%



2026 (E)

Phase II of the Linggang Steel project



**Annual production capacity:** 180,000 tons of LNG, 100,000 tons of methanol  
**Shareholding percentage :** no less than 51%



2027/2028 (E)

Indonesia Tsingshan Project



**Total annual production capacity:** 1 million tons of LNG, 300,000 tons of blue hydrogen/ammonia/methanol



2027 (E)

Overview of coke oven gas integrated utilization projects

# Integrated Services – Green Methanol Business

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- **Key equipment:** including methanol storage tanks and methanol transport vehicles, commanding a leading market share in China.
- **Core processes:** the capability to build methanol transport and bunkering vessels, as well as process design and EPC capabilities for green hydrogen-ammonia-methanol projects (including gasifiers).
- **Integrated services:** the first green methanol project was implemented in Zhanjiang, Guangdong, with an annual production capacity of **50,000** tons, achieving an **85%** carbon reduction throughout the entire life cycle of green methanol; signed strategic cooperation agreements with key partners including Wah Kwong Maritime Transport, CHIMBUSCO, Sinopec Marine Bunker, Hong Kong Transport and Logistics Bureau, Sinopec Hong Kong, etc., to jointly promote **the application of green methanol; completed the first green methanol bunkering in the Greater Bay Area.**



**Zhanjiang, Guangdong, China**

The 50,000-ton green methanol project was **officially put into operation** in Q4 2025!

**2026 (E)**



## Key Equipment

Joint R&D of the pressurized circulating fluidized bed gasification technology



## Core Processes

Implementation of two external green methanol turnkey process projects



## Integrated Services

Stable operation of the 50,000-ton green methanol project

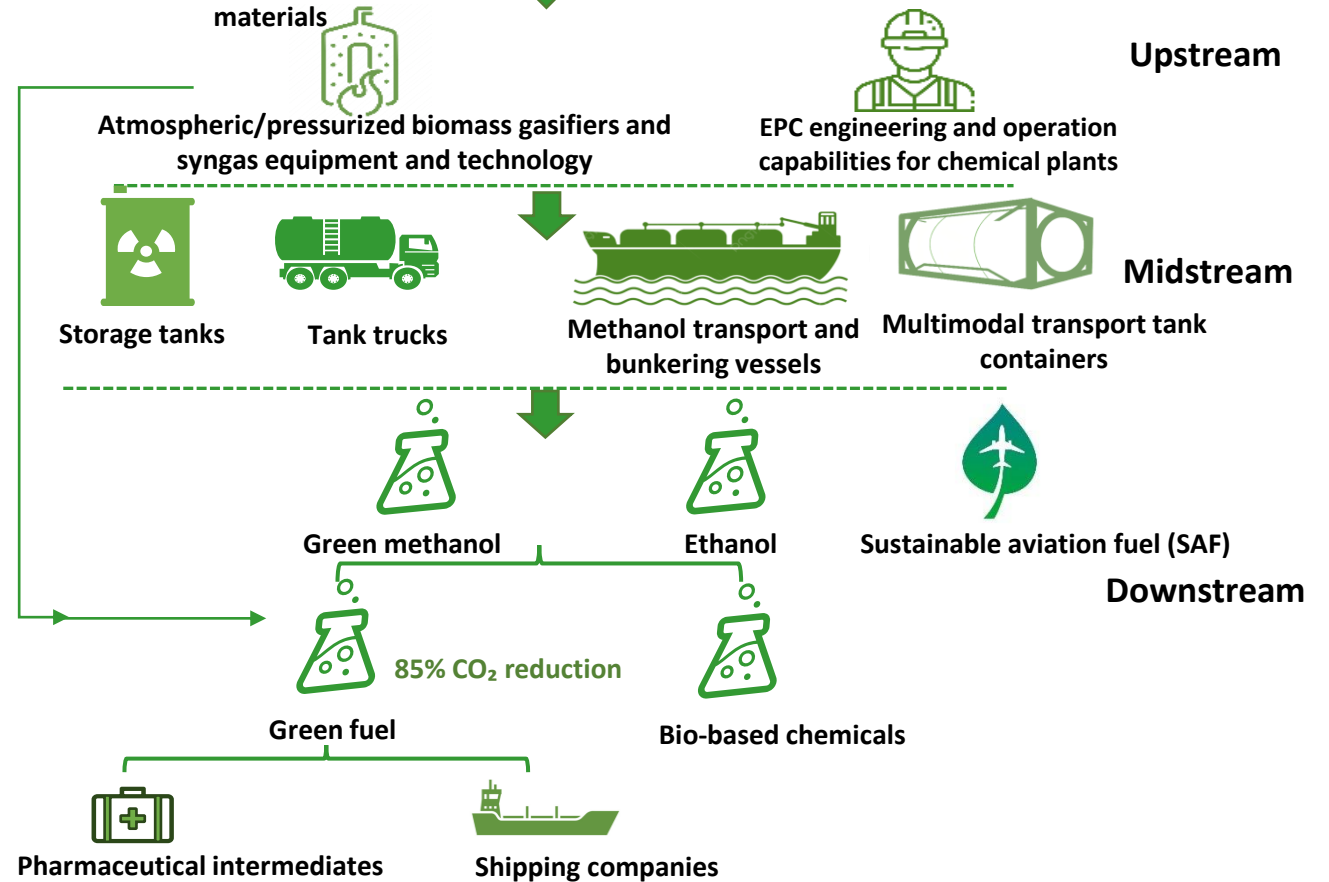
## Zhanjiang Green Methanol Project



Deep processing of biomass raw materials



Renewable green power



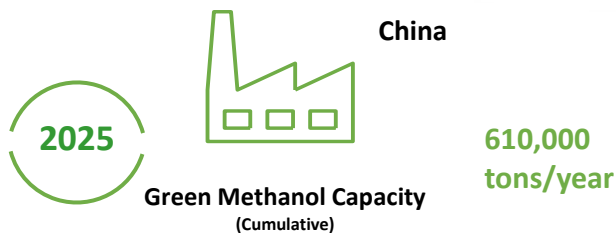


# Integrated Services – Macro Overview and Outlook of Green Methanol



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## Green Methanol - China's Industry Capacity Overview



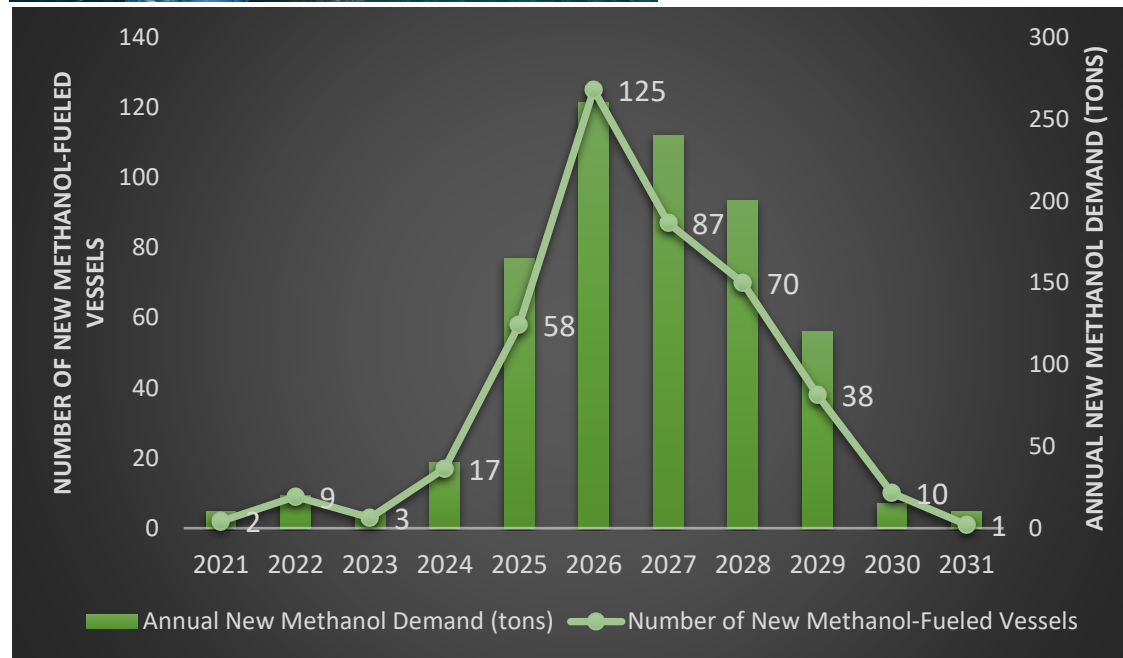
Sources: The Orange Group Hydrogen Energy

## Comparison of Four Shipping Alternative Fuels (per 100MJ)

Fuel	LNG	Green Methanol	Green Ammonia	Biodiesel
Cost (CNY)	8.7	19.8	31.3	17.2
Carbon Emission (kg)	7.66	2.8	3.2	1.5
Technical Maturity	★★★★★	★★★★★	★	★★★★★

Green Methanol demonstrates significant advantages in feedstock sustainability, life-cycle emissions, infrastructure compatibility and long-term costs, making it more suitable as the mainstream alternative fuel for the future.

Biodiesel relies on vegetable oils and waste fats, which cannot meet large-scale demand; while mainstream green methanol can be produced either through green electricity and CO<sub>2</sub> synthesis or biomass gasification, featuring more flexible feedstock sources and greater large-scale potential.



Source: Hydrogen Energy Database of The Orange Group, estimated based on the number of methanol-fueled vessels put into operation annually

- According to Clarksons, as of the end of 2025, a total of **439** green methanol-fueled vessels had been contracted (the same period of 2024: **300**, up **47%**), of which **105** were in operation..
- If all **439** vessels are put into operation and use methanol fuel, the potential annual methanol demand will be **~11.07** million tons, with the 105 operational vessels having an annual methanol demand of **2.61** million tons. (Source: The Orange Group Hydrogen Energy)



# Solutions – Continuous Promotion of the Tank-Swapping Model



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## Leading market share in inland waterway LNG vessel equipment

### Jining Project: Supporting the Construction of the Northern Inland Waterway Shipping Center

- Subsidies for the Xinneng Shipbuilding Base in cooperation with Jining Energy: RMB168 million in national "dual" subsidies; RMB50 million in green and low-carbon central budget subsidies.
- Providing core LNG power packages and LNG bunkering support for the project.
- Number of LNG vessels launched and operated in Jining in 2025: 85
- Target number of LNG-powered vessels to be built in Jining in 2026: 160



Jining Project to build the northern inland waterway shipping center

### Breakthrough Progress in Tank-Swapping and Refuelling for Inland Vessels

- Innovative vessel refueling solution: Mobile marine LNG tank containers for tank-swapping and refuelling at inland waterway ports.
- Number of tank-swapping vessels contracted: 100.
- Number of vessels under construction 56.
- The tank-swapping and refuelling ports will start normal operation in specific sections of Yangtze Rive and the Grand Canal in April 2026



### Integrated Offshore Solutions Vessel + Tank + Station + Energy + Service

- A full industrial chain layout covering LNG fuel tanks, vessel construction, supply of power packs and safety systems, construction and operation of LNG bunkering stations, and operation of offshore intelligent interconnection platforms.

2025 Served No. of vessels: 530

2025 LNG bunkering volume: around 3,700 tons



LNG Fuel Tank



LNG/Methanol Fuel Power Supply System



Intelligent Vessel Network Safety System



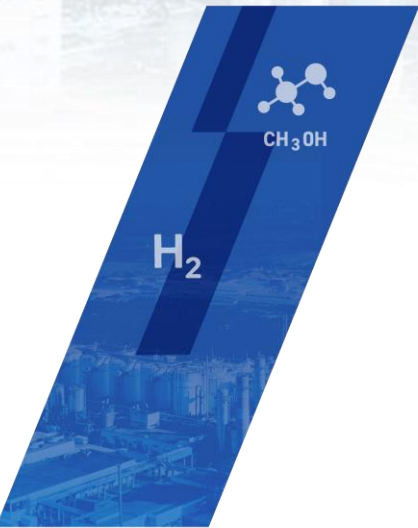
LNG Vessel Energy Supply and Gas Test Services



Construction and Operation of Offshore Bunkering Stations



Offshore Intelligent Interconnection Platform Services



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# Hydrogen Energy for Future Planning



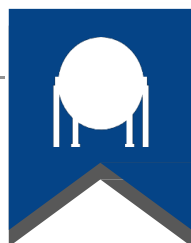


# Hydrogen Energy – Leading the Industry with Full Industrial Chain Solutions



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## New Transportation Equipment + New Application Scenarios to Improve the Full Industrial Chain Layout of Hydrogen Energy



### Optimizing Hydrogen Production Equipment

- BoP is the core equipment for electrolytic hydrogen production. achieved breakthroughs in all BoP models, obtained EU certification, and signed contracts for the largest domestic project with a separation capacity of 4000 Nm<sup>3</sup>/h and a purification capacity of 8000 Nm<sup>3</sup>/h



### Providing Hydrogen Storage Solutions

- Supplied hydrogen storage equipment and services for over 10 large-scale benchmark hydrogen projects, including 15 hydrogen spherical tanks for the world's largest green hydrogen-ammonia-methanol integration project.



### Leading Hydrogen Transportation Solutions

- China's first 20-foot Type IV hydrogen MEGC completed production, with a 38 MPa working pressure, a hydrogen storage capacity of over 1 ton in a 40-foot container.



### Hydrogen Power Charging Piles for Vehicles

- Delivered the hydrogen power generation project at North Point, Hong Kong, which is China's first demonstration project of hydrogen power generation for vehicle charging piles.



### Diversified Development of Application Fields

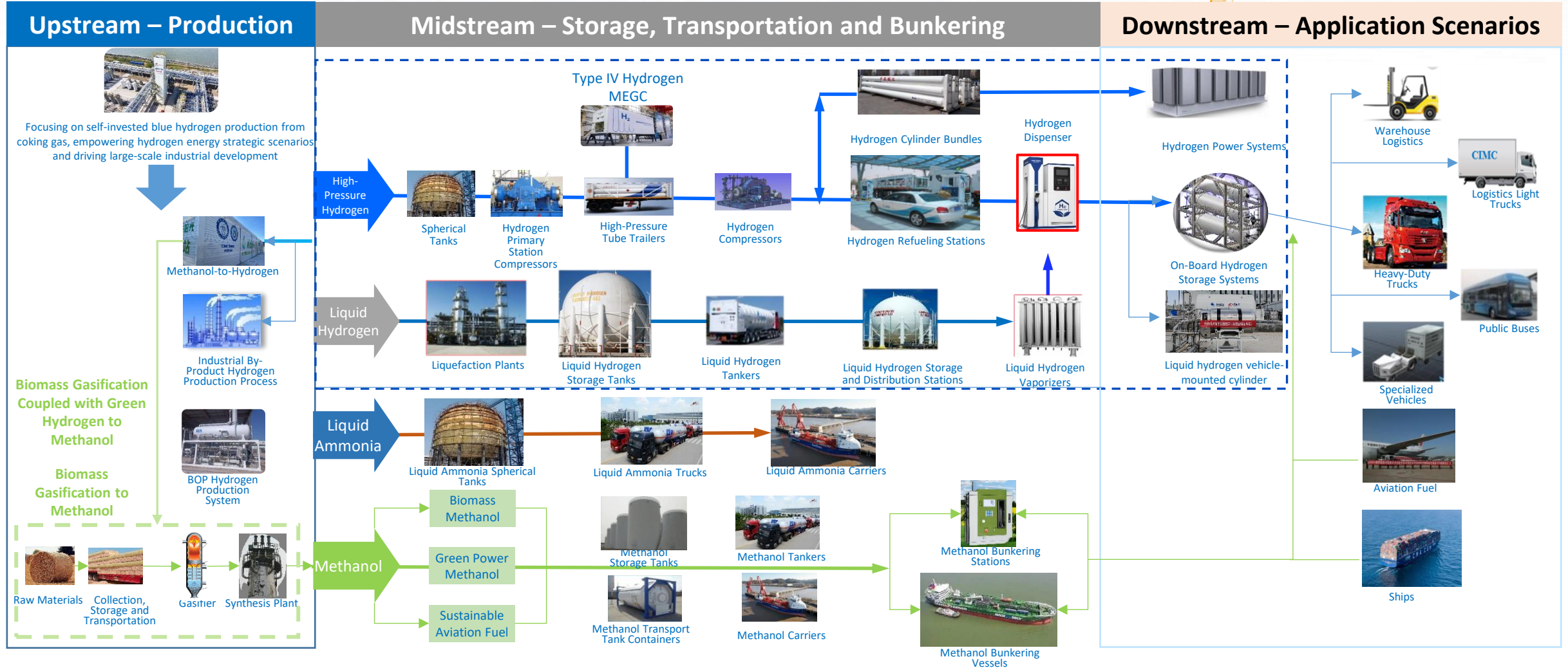
- Lightweight inner tank bottles for aerospace products passed strict tests by aerospace customers
- Type IV high-pressure hydrogen storage cylinders obtained TPED certification and were delivered to European customers.
- Liquid hydrogen vehicle cylinders passed full key performance tests



# Hydrogen Energy – Business Layout



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## National Energy Administration: Promote hydrogen energy pilots during the 15th Five-Year Plan period

### 15th Five-Year Plan Infrastructure Construction

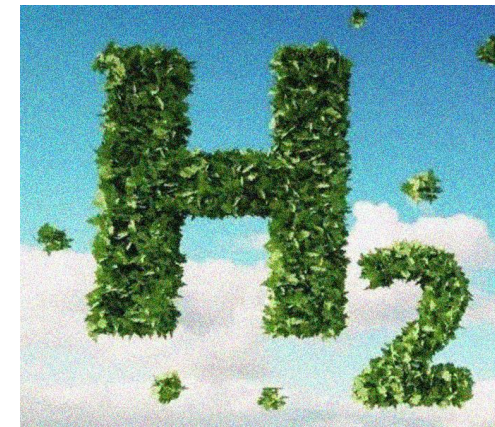
By 2030, **hydrogen** will be used at scale across multiple sectors in major city clusters, with the average end-user price falling below **RMB 25/kg** and, in some leading regions, targeted at around **RMB 15/kg**. **The number of fuel cell vehicles** nationwide will double from 2025 levels, with a goal of reaching 100,000 vehicles. As applications expand, advances in **hydrogen technologies, processes and equipment** will be accelerated, driving iterative upgrades in fuel cells, electrolyzers, **storage and transport equipment** and related materials. This will help make hydrogen a new engine of economic growth and support a comprehensive green transition of economic and social development.



Each city cluster should first carry out pilots in suitable application scenarios such as **fuel cell vehicles, green ammonia and methanol, hydrogen-based chemical feedstock substitution, hydrogen metallurgy and hydrogen blending combustion**.

Encourage to actively explore innovative hydrogen application scenarios and build a **comprehensive hydrogen application ecosystem** of “one general fuel cell vehicle scenario + multiple industrial application scenarios + a range of innovative scenarios.”

Enhancing the **techno-economics of green ammonia and methanol** and expanding downstream consumption, advance their **large-scale production and application**. Integrated **renewable power-to-hydrogen projects** will be developed, driving electrolyzers and off-grid hydrogen production innovation, and accelerating the deployment of hydrogen **storage and transport infrastructure**.



### Macro Development of Hydrogen Energy in 2025 and outlook

Indicator	2025	2026 (E)	2030 (E)	2035 (E)
China's Renewable Energy Hydrogen Production Capacity	261,200 tons/year (+140%)	500,000 tons/year	1.94 million tons/year	10 million tons/year
*Data Source	Trend Bank	Ministry of Industry and Information Technology, China Hydrogen Alliance, China Petroleum and Chemical Industry Federation	IEA Hydrogen Production and Infrastructure Projects Database	China Energy Outlook (2025-2060) by CHN Energy



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# Smart Interconnection





# Successful Replication of the Intelligent Interconnectivity Platform



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CIMC Digital Energy Technology, a subsidiary of the Group, takes **“Digital Intelligence Empowerment + Carbon Management Collaboration”** as its core philosophy

Building an integrated service platform featuring the **“Equipment Intelligence + Data-Driven + Low-Carbon Transformation”**



## 01. Replication of the coke oven gas intelligent interconnectivity platform

- Launching the Linggang Steel project intelligent interconnectivity platform;
- Strengthened end-to-end supply chain management to achieve precision optimization of the plant’s carbon emissions.



## 02. Connection of the first green methanol plant carbon footprint digital platform

- Full-cycle management of ISCC certification, achieving the full process management from application, review and evaluation, certificate issuance to recertification;
- Accurate calculation and analysis of LCA carbon footprint, enabling precise accounting through comparison with authoritative databases and automatic hotspot identification;
- Supply chain traceability via supervision chain, realizing traceable raw material collection, monitorable production process and trackable product delivery.



# Intelligent Value Chain: Building “End-to-End” Integrated Service Ecosystem



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## Continuously Promoting the Application of Intelligent Hardware, Platforms and Technologies in the Clean Energy Industrial Chain

Continues to innovate and expand mass sales of intelligent hardware products such as capacitive level gauges, transmitters, intelligent mass flow meters and marine methanol supply systems, driving the intelligent upgrading of industrial terminals.

### Intelligent Hardware Innovation



Capacitive Level Gauge for Vehicle Cylinders



Intelligent Mass Flow Meter



Marine Methanol Supply System



Intelligent Transmitter

### Intelligent Platform/System Development

By leveraging AI and digital twin technologies, we aim to provide intelligent cloud platforms and integrated energy-carbon digital solutions for traditional industries.



Coke Oven Gas Project/Green Methanol Plant Digital Platform

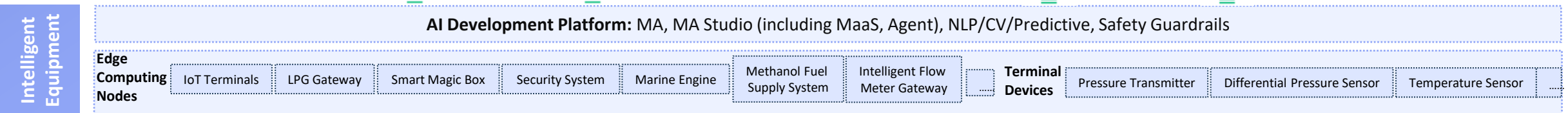
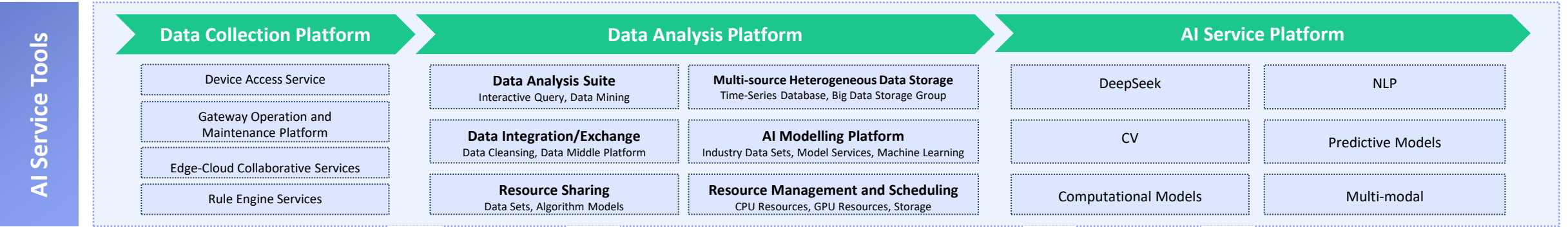
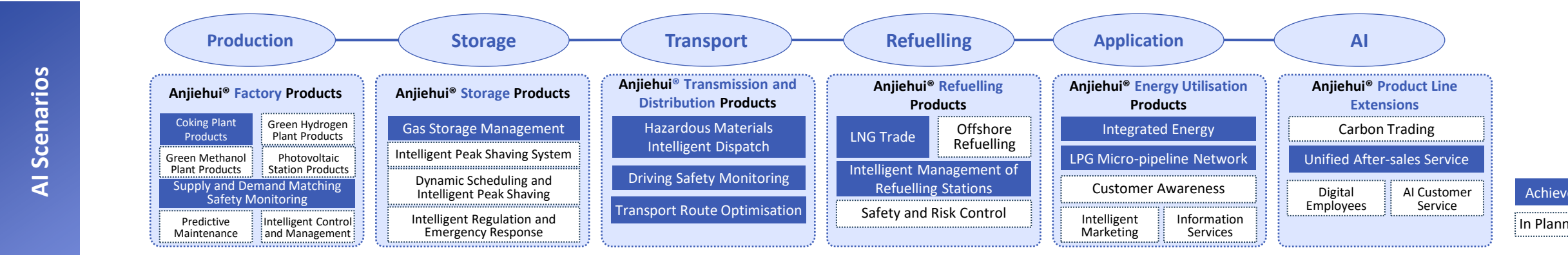


Panoramic View of Intelligent Interconnectivity Platform Architecture

### Intelligent Application Scenario Development

Focusing on clean energy applications in transportation, industry, and construction, the Company builds the “One Network on Land” and “One Network on Water”, driving the digital transformation and intelligent operation upgrading of the industry.

# Empowers Full-Industry-Chain Intelligent Platform





CH<sub>3</sub>OH

H<sub>2</sub>



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# Clients in Clean Energy Business





# Key Clients in Clean Energy Business



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# Broad Hydrogen Energy Partner Network



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 国家能源集团 CHN ENERGY	 中国石油	 中国能建	 中国电建 POWERCHINA	 中国海油 CNOOC	
 鞍钢集团 ANSTEEL	 首钢集团 SHOUGANG GROUP	 深圳能源 SHENZHEN ENERGY	 中核集团 CNNC	 明阳智能 MINGYANG SMART ENERGY 明阳智能 地随天成·能动无限	 中国石化 SINOPEC
 AIR DUCTS	 Linde	 Air Liquide	 SANY	 联悦气体 Linkye Gas	 PLUG POWER
 华润 China Resources	 中国华电 CHD	 喜马拉雅 Himalaya	 爱德曼 CEMT	 中国中车 CRRC	 荣程集团 ROCKCHECK GROUP
 Panasonic	 Wisdom Motor	 飞驰科技 FEICHI TECHNOLOGY	 亿华通 SinoHytec	 REFIRE	 福田汽车 FOTON
 TEMPLEWATER	 Citybus 城巴	 潍柴 WEICHAI	 DFM	 BAOWU	 东风柳汽



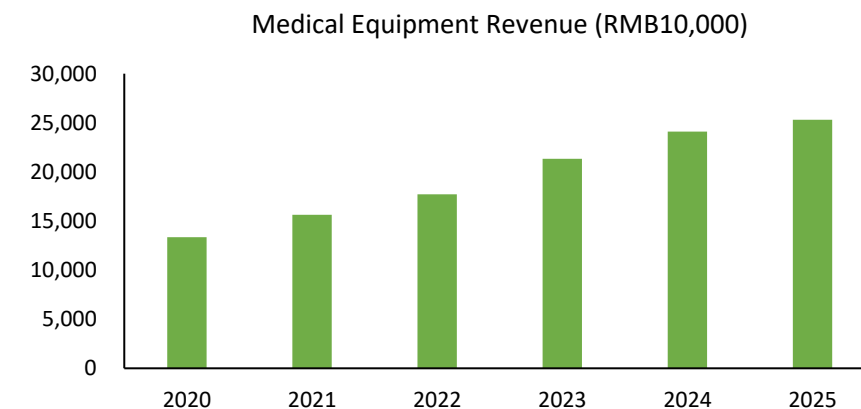
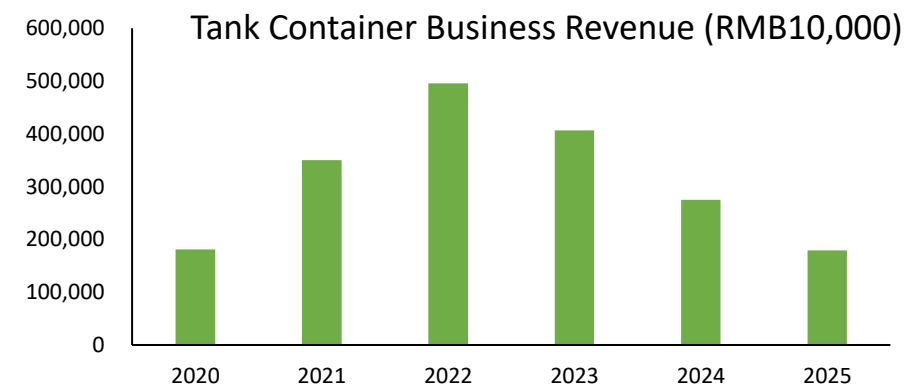


# Chemical & Environmental Segment Core Businesses



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- The segment is primarily engaged in the **design, R&D, manufacturing and sales of tank containers**, and is a global leading manufacturer and full lifecycle service provider of **containerised logistics equipment for liquid and liquefied gas (ambient temperature) transportation**.
- In the medical equipment sector, the segment mainly **produces protective and functional components for MRI (magnetic resonance imaging) systems**, including **shells, MRI end caps and coil formers**.
- The segment also provides aftermarket services such as **cleaning, maintenance, inspection and storage** of tank containers in regions including the **Netherlands, Zhejiang and Jiangsu**.



## Tank Container Business

**Tank Containers:** Containers consisting of a tank and a frame, designed for the transportation of bulk liquid, gas, powder and granular media.

## Medical Equipment Business

**High-end Medical Equipment:** The Company has expanded from MRI end cap processing to integrated fabrication and welding of shells and end caps, as well as the production of a full range of MRI-related components. With over a decade of continuous development and improvement, the Company's products have gained strong recognition from leading global industry players, and it has gradually become their strategic partner

Note: The above data is based on CIMC Safeway Technologies' reporting scope



## Chemical & Environmental

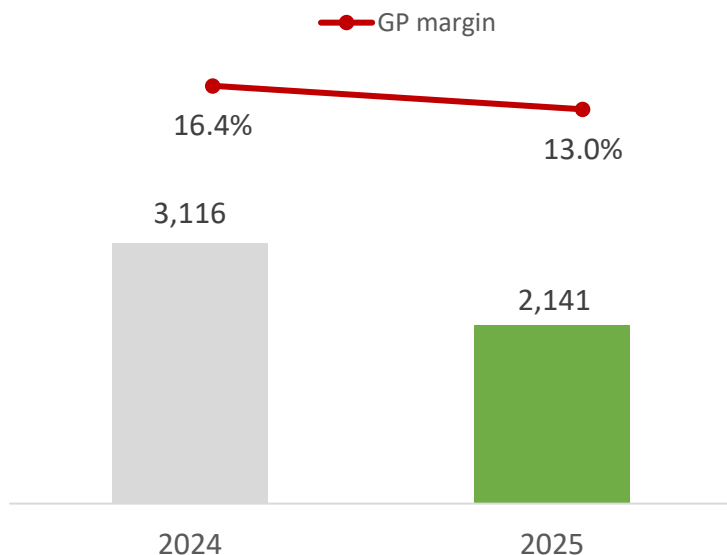
- Subsidiary CIMC Safeway Technologies Co., Ltd. was established in 2003 and successfully listed on the ChiNext Board of the Shenzhen Stock Exchange in 2023. Stock abbreviation: **CIMC Safeway Tech (SZ.301559)**
- **The world’s largest manufacturer by production scale, with the most comprehensive product portfolio and leading technologies** in tank container design, R&D, manufacturing and sales. A global leading manufacturer and full lifecycle service provider of containerised logistics equipment for liquid and liquefied gas (ambient temperature) transportation
- In 2025, awarded the title of “National 5G Factory”, and once again recognised as a “National Manufacturing Single Champion Demonstration Enterprise”. Also recognised as an “Advanced Smart Factory of Jiangsu Province”, “Benchmark Enterprise for Digital Transformation in Jiangsu Province”, and “Leading Manufacturing Enterprise in Jiangsu Province”, among other honours



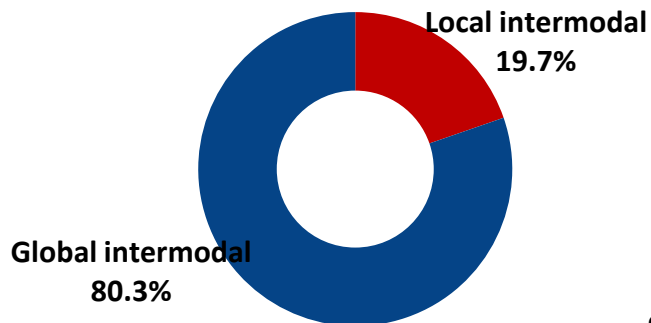


### Q4 Revenue QoQ Improvement

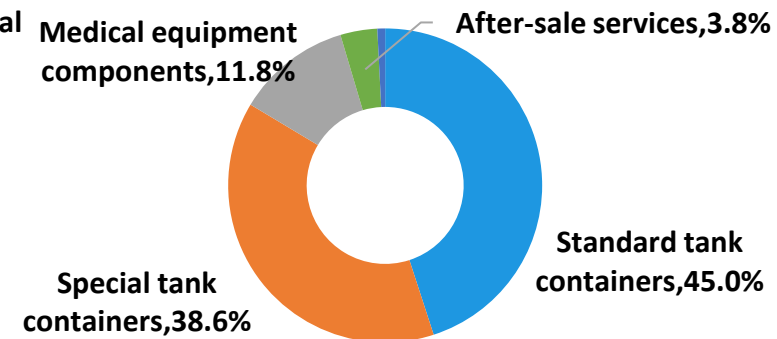
Unit: RMB million



### Revenue breakdown by location



### Revenue breakdown by business



- **Ranking the first in the global tank container market share for over 20 consecutive years;**
- In 2025, the international trade environment remained volatile, geopolitical conflicts intensified, energy prices in Europe stayed elevated, and the global chemical industry was under pressure, **with no significant improvement observed in demand for the tank container market**
- **Revenue contribution from diverse businesses such as high-end medical imaging equipment increased**
- Entered **into controllable nuclear fusion equipment sector** and achieved delivery in early 2026 , supporting the development of China’s controllable nuclear fusion industry.



# Tank Container Structure Overview

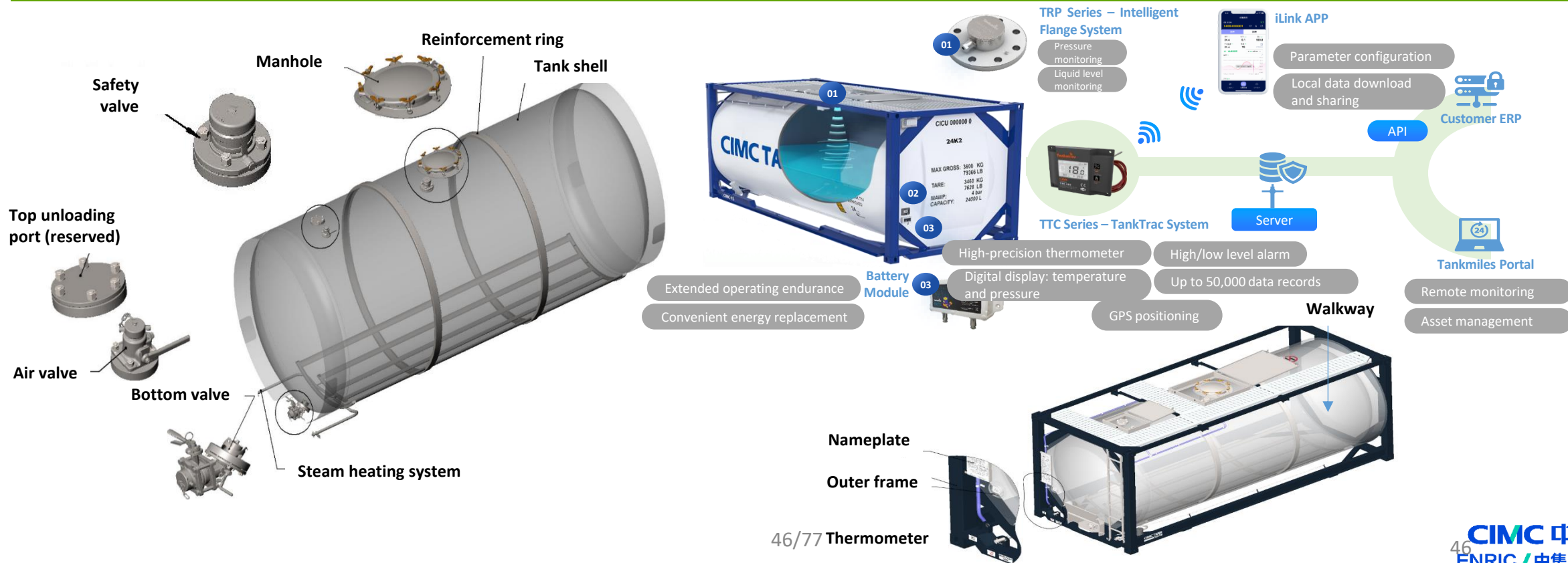


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## Tank Containers – Key Logistics Equipment for Liquid and Liquefied Gas (Ambient Temperature) Transportation

- Core products include a full range of **tank containers**, covering **standard stainless steel liquid tank containers**; **specialised stainless steel liquid tank containers**; **carbon steel gas tank containers**; **carbon steel powder tank containers**—used for the transportation of **chemicals, food products, new energy materials, high-purity semiconductor media**, etc. Compared with traditional transport equipment, tank containers offer **enhanced safety (lower risk of leakage)**, **reusability (multiple cycles)**, **long service life**, **suitability for intermodal transportation**.

## Tank Container Structure (Schematic)





# Tank Container Business – Upstream and Downstream Structure



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## Upstream and Downstream Structure of the Tank Container Industry

CIMC Safeway Technologies – “Manufacturing + Services + Intelligence” Development



Steel



Valve components



Functional accessories



Other raw materials  
(aluminium, nickel,  
insulation materials, etc.)



Coatings



Standard stainless steel liquid tank containers

Special stainless steel liquid tank containers

Carbon steel gas tank containers

Carbon steel powder tank containers

### Intelligent Applications



- Sensor terminals
- Intelligent display
- Data management
- Temperature control system
- TankTrac system

### Aftersale Services



- Cleaning
- Refurbishment
- Modification
- Repair
- Inspection

Tank container leasing companies

Chemical logistics service providers

Tank container depots

Chemical industry enterprises



# Innovation-driven and Green Development, Continuously Enhancing Quality and Efficiency of Growth



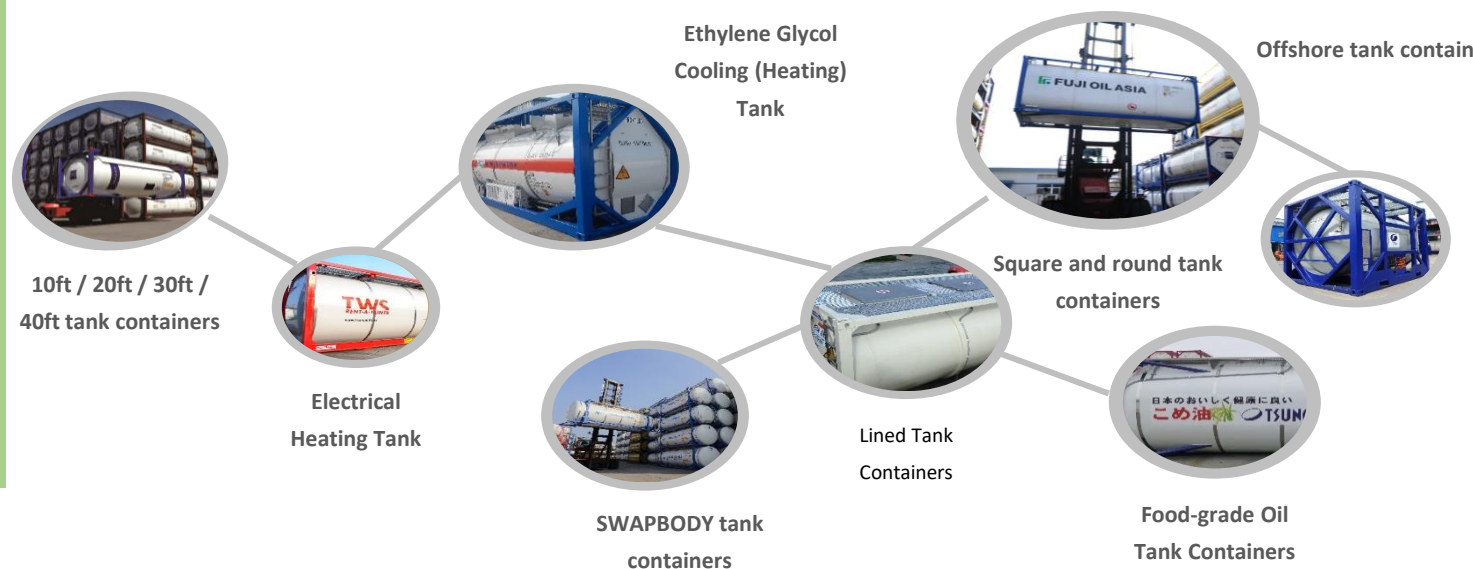
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## Tank Container Transport Media

- **High value-added fine chemicals:** major cargoes transported by domestic tank containers include ethylene glycol (EG), lubricants, 1,4-butanediol (BDO), polyether polyols (POP), toluene diisocyanate (TDI), methylene diphenyl diisocyanate (MDI), etc.
- **Hazardous liquid materials:** liquids classified under Classes 1 and 3–9 of the Dangerous Goods List, including electrolyte, wet electronic chemicals, lithium hexafluorophosphate, hydrofluoric acid, polyurethane, aromatics (benzene, toluene, xylene), acids (sulfuric acid, hydrochloric acid, nitric acid), liquid alkali, etc.
- **Non-hazardous liquids:** such as milk, fruit juice, vegetable oil, beverages (alcohol content less than 24%), etc.
- **Gaseous materials:** such as refrigerants (Freon), olefins (ethylene, propylene, butadiene), chloromethane, liquefied chlorine, etc.
- **Powder materials:** such as lime powder and cement powder

## Green Development

- Successfully established and applied an “**Energy Management Platform + Digital Twin System**”, leveraging digitalisation to drive low-carbon operations and significantly enhance environmental management efficiency; awarded the “**National Green Factory**” certification
- Adoption of environmentally friendly materials, effectively reducing carbon emissions while ensuring product quality; actively exploring and applying renewable materials in tank container products. Achieved **over 90%** recyclability achieved for standard tank containers; **near 100%** recyclability for gas tank containers and non-insulated tank containers; and supported the circular economy while providing stable residual value returns for leasing companies and operators





## Chemical and Environmental - Outlook

### Consolidating the Foundation of the Tank Container Business



- Enhance **sustained product innovation and iteration**;
- Promote the adoption of tank container equipment for logistics transportation by customers in **the new energy, chip and semiconductor industries**;
- Deepen the presence in the **food transportation** sector and expand the application of tank containers in food transportation;
- Optimize the business layout of tank container **after-market services** and comprehensively enhance the customer service experience, thereby further improving customer satisfaction.

### Focusing on the High-End Equipment Manufacturing Sector

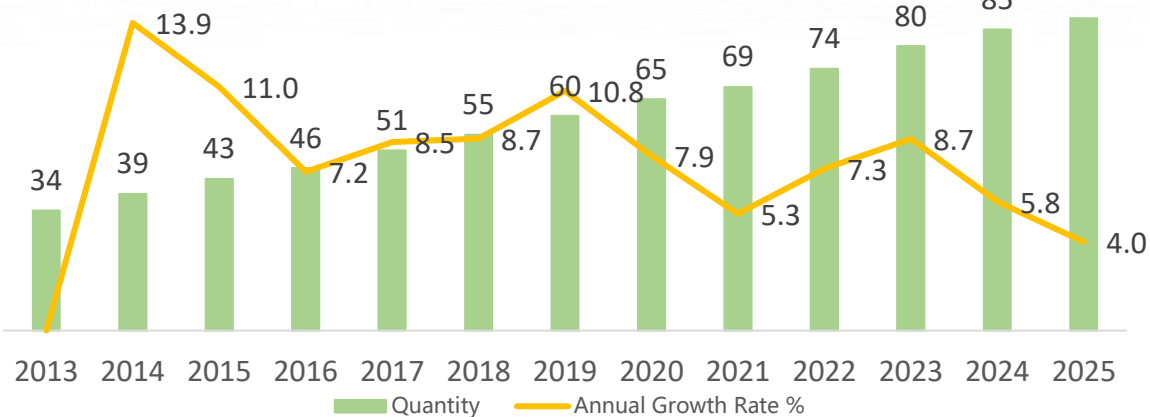


- Actively expand the **high-end medical equipment business**, rooted in China and go for global. Keep up with the cutting-edge technology development of medical MRI equipment, strive to deliver more advanced high-end medical imaging equipment components. Meanwhile, continue to develop **non-ferrous metal precision processing capabilities**, and gradually enter the **high-end manufacturing field**.
- Through M&A and investment, continue to increase its presence in key areas like high-end medical equipment and intelligent equipment manufacturing. Strive to build a matrix of "high-end equipment + new materials + new processes + new scenarios" within the next 3 to 5 years, thereby realizing the strategic leap from a global tank container leader to a global high-end equipment core technology platform.
- Enter the **controlled nuclear fusion equipment field** and complete deliveries in early 2026, continually enhancing R&D, process and manufacturing capabilities to open up future growth opportunities.

49/77

Unit: 10,000 Units  
Data Source: ITCO

### Global Tank Container Cumulative Stock

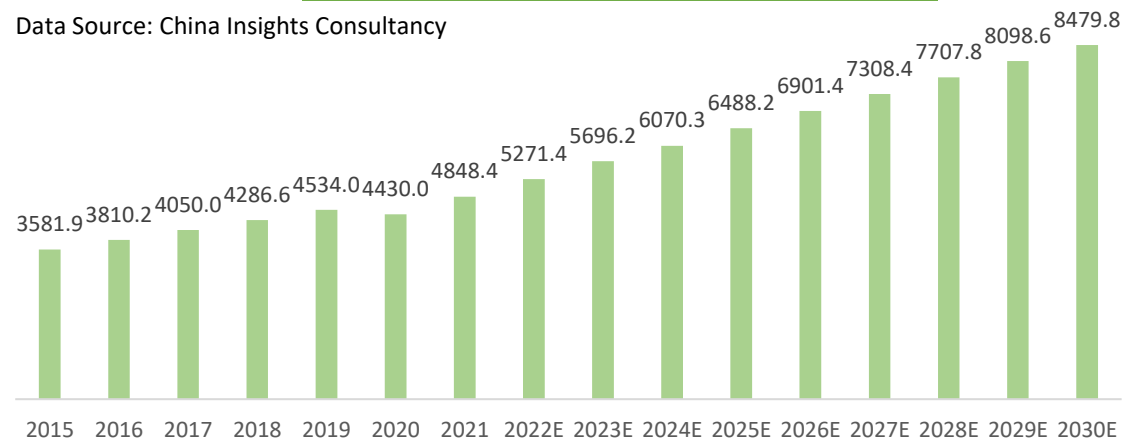


- As of January 2025, the global cumulative tank container stock reached approximately **880,000 units**
- The global tank container stock grew spirally from 2013 to 2024, with an average annual compound growth rate of around **8%**

Unit: USD100 Million

### Global Medical Device Market Size 2015-2030E

Data Source: China Insights Consultancy



- The CAGR of the global medical device market from 2015 to 2021 was **5.2%**
- The CAGR of the global medical device market from 2021 to 2030E is estimated to reach **6.4%**

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# Comprehensive Coverage of Tank Container Customers across Businesses



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## Leasing Companies



- **EXSIF:** A subsidiary of Berkshire Hathaway, EXSIF maintains a broad inventory of various tank container types across major global regions and ports, providing customers convenient and globalized leasing services.



- **Ermewa:** A subsidiary of the French National Railway and holds a global leading position in the leasing and management of special transportation equipment.



- **Peacock Container:** A globally recognized container leasing company specializing in the leasing, sales, and design of containers and multimodal transport equipment.

## Operators



- **Stolt-Nielsen:** STOLT is a subsidiary of Stolt-Nielsen, and is the world's largest operator of sophisticated chemical tankers, a global provider of bulk liquid safe storage services and a leading company in specialized bulk liquid chemical logistics.



- **China Railway Tielong:** A leading domestic modern logistics enterprise in China, focusing on railway-based specialized container transportation, operating nationwide with a network-based model.



- **Milkyway Intelligent Supply Chain Service Group Co., Ltd.:** A top-tier integrated chemical supply chain service provider in China, offering customers one-stop solutions centered on freight forwarding, warehousing, and transportation.

## Chemical Industry Enterprises



- **BASF:** One of the world's largest chemical companies, with its core business focused on chemicals and plastics.



- **Bayer:** A German life science company and a global leading chemical enterprise, and a leading chemical enterprise. Its business covers pharmaceuticals and agriculture.



- **DuPont:** A research-driven global science and global company, with business areas covering food and nutrition, healthcare, apparel, and more. It is a leading enterprise in the global chemical industry.



# Key Tank Container Clients



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## Container Leasing Companies



## Operating Companies



## End-Users and Others



# Liquid Food Segment

(CLPT: 872914.NEEQ)





# A Global Brand of Liquid Food Equipment, CLPT



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## Owned World-Renowned Brands in the Field of Liquid Food Equipment in Global Market



- CLPT is a globally renowned enterprise engaged in the manufacturing and service of liquid food equipment under CIMC Enric.



- Since 1732, it has been providing quality products and services to the world's leading enterprises in the distilled liquor, beer, and food industries.



- Established in 1867, a subsidiary of Briggs. A long-standing UK manufacturer of copper stills.



- It is a German enterprise that is regarded as an industry pioneer in the production of stainless steel tanks and related intelligent process equipment.



- It is headquartered in Canada and has been committed to providing solutions for craft beer enterprises for decades.



From Malt to Mash

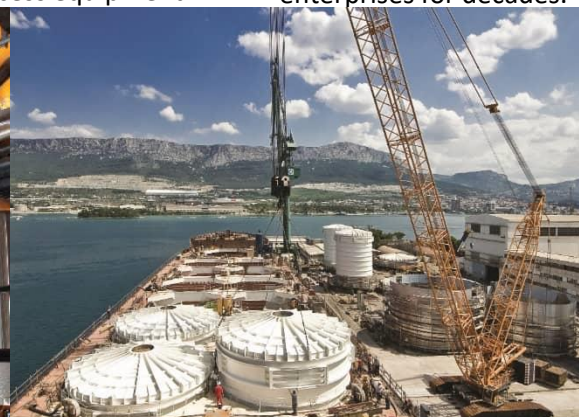
- Founded in 1922 and headquartered in Germany, is a specialist in malt handling and milling systems, focusing on the initial stages of the brewing process.



Large brewery fermentation tank and project



Craft beer technology, equipment, system and engineering



Liquid food storage tanks and engineering such as dairy, juice products



Tank area equipment for other industries, such as chemicals, pharmaceuticals, etc.



## Liquid Food

- CIMC Liquid Process Technologies Co., Ltd. (CLPT) has been deeply engaged in the field of intelligent bio-fermentation equipment and production lines for 16 years, providing customers in industries such as biopharmaceuticals, distillation and brewing with turnkey solutions covering process design, equipment manufacturing, installation and system integration. The segment has established a provincial-level enterprise technology centre and two municipal-level R&D centres and has formed industry–university–research collaborations with institutions such as Jiangnan University. According to the Jiangsu Provincial Scientific and Technological Achievements Evaluation, its temperature-controlled fermentation technology in intelligent bio-fermentation production lines has reached a domestically leading and internationally advanced level, with applications in intelligent manufacturing production lines across bio-fermentation, chemical and steel industries. CLPT’s China plant was established in 2009 and is located in Nantong, adjacent to Shanghai.
- In 2024, CLPT was officially listed on the National Equities Exchange and Quotations (NEEQ), and in July 2025 completed a new round of private placement, raising RMB110 million with the issuance of 19,079,434 new shares.





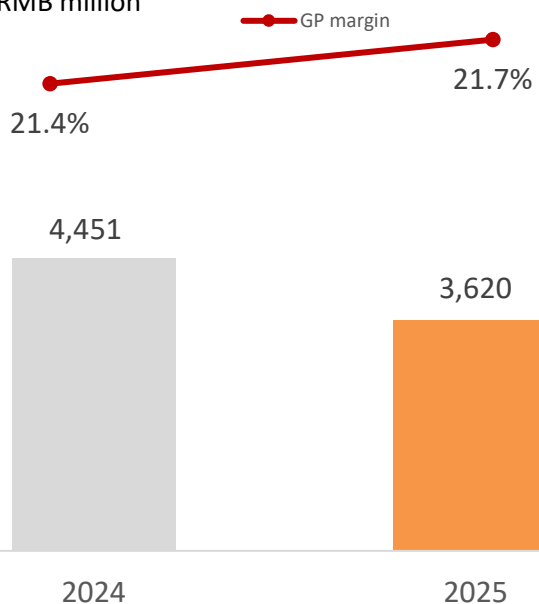
# Liquid Food Segment Performance



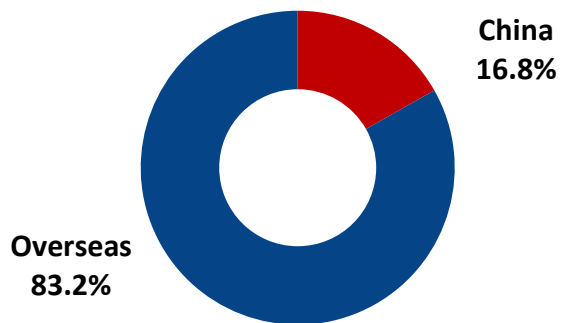
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## Gross profit margin improved slightly

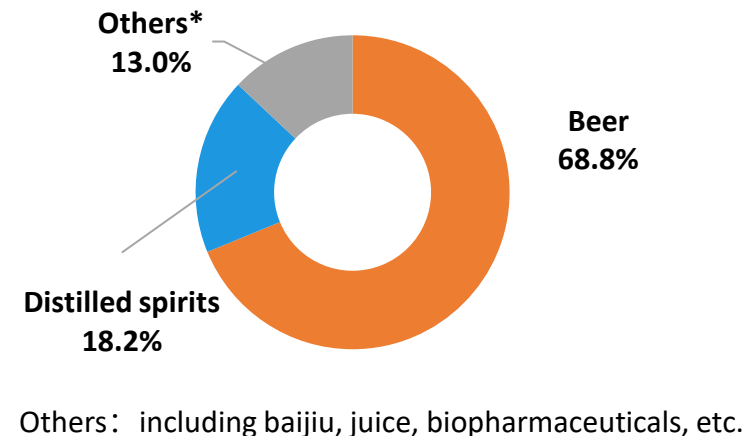
Unit: RMB million



## Revenue breakdown by location



## Revenue breakdown by business

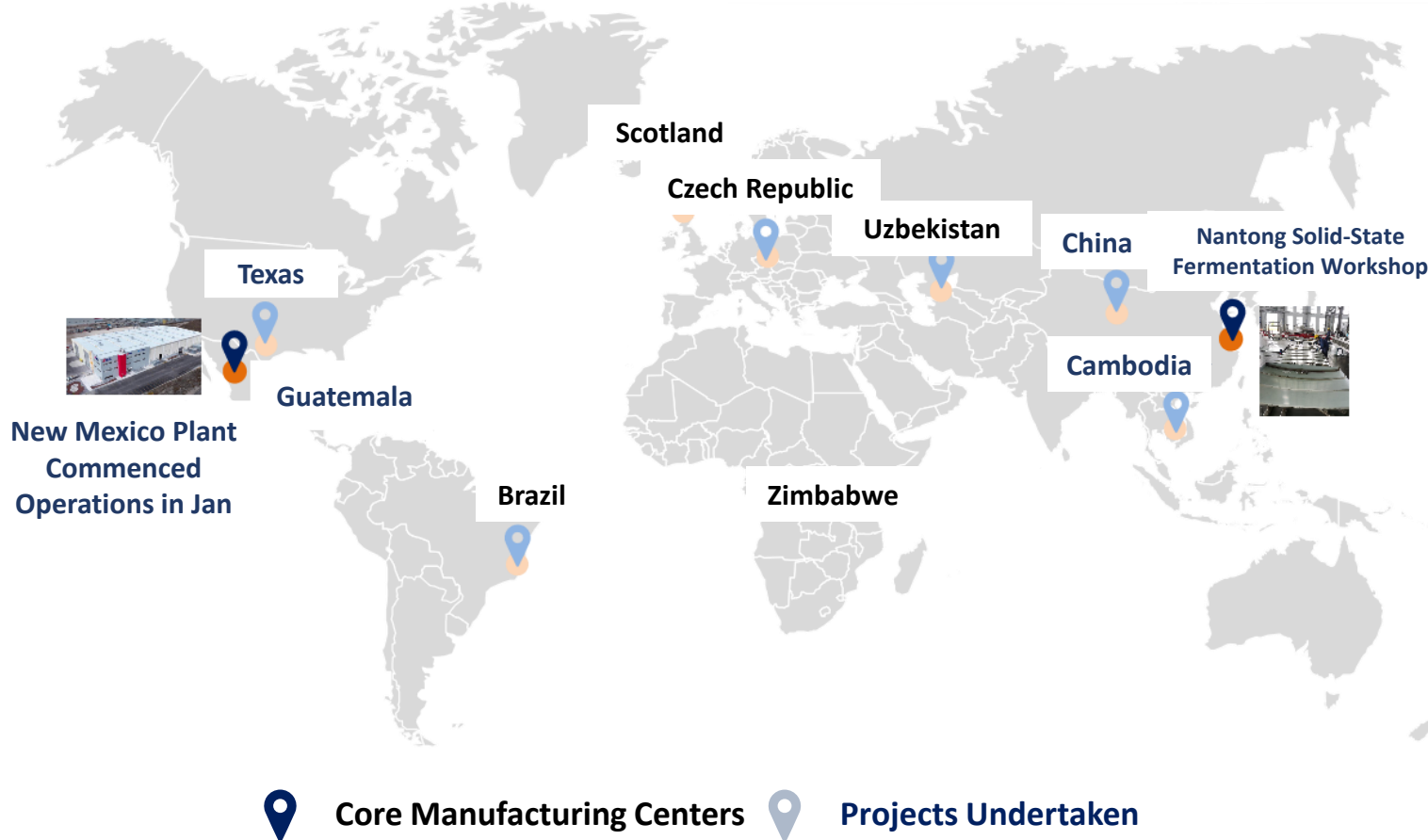


- The global consumption remained relatively weak, compounded by uncertainties in international trade policies, leading clients to adopt a more cautious approach to capital expenditure and investment decisions;
- Actively responding to market changes and **seized opportunities in diversified business development**, successfully secured multiple projects in intelligent upgrades for baijiu production as well as non-alcoholic beverage solution projects.

# Global Operational Capabilities Continue to Deepen



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- **Core Manufacturing Centers:** The greenfield factory in Mexico was fully operational in January 2025.
- **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.



# Industrial Beer Solutions



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## Process Equipment

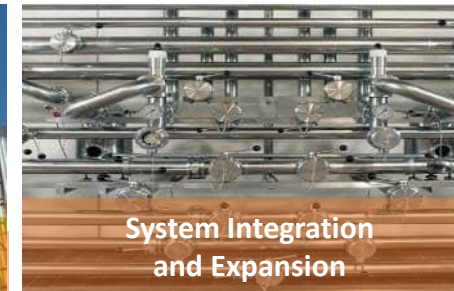
- Brew House (milling, filtration, boiling, and treatment systems)
- Internal Tanks in Workshop
- External Tanks at Site
- Integrated Equipment (providing interfaces for future capacity expansion)
- Automated Production Software and Hardware



External Tanks



External Tanks



System Integration and Expansion

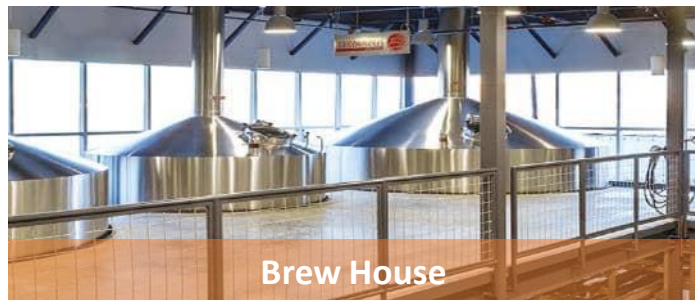


## Turnkey Engineering Services

- Consulting
- Design
- Pilot Testing (Adjusting Flavors)
- Training
- Beer Recipe Development
- Factory Energy Management



Brewery Turnkey Projects



Brew House



Internal Tanks



## Craft Beer Small-Scale Solutions (DME)

01

## Craft Beer Medium-to-Large-Scale Solutions (NSI)





## Distilled Spirits Solutions



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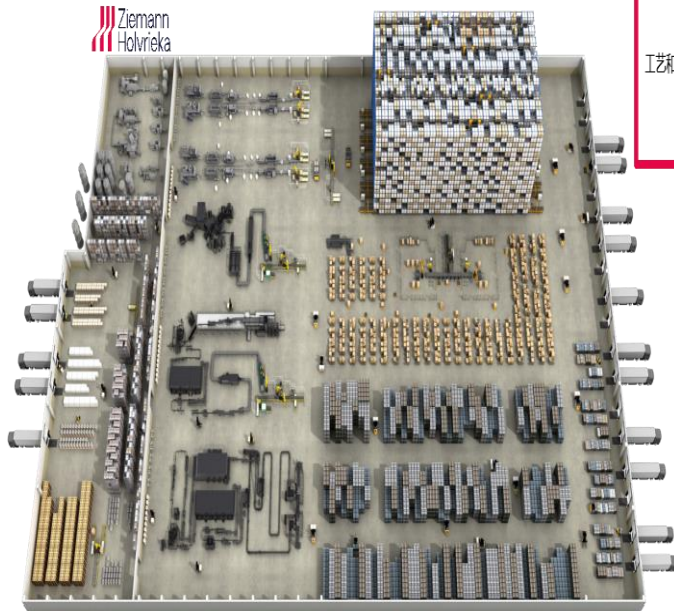




# Diversification Strategy Initiatives



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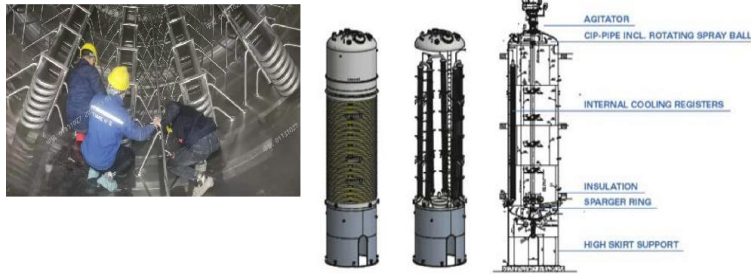


Ziemann  
Holvrieka

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

KHS 灌装和包装解决方案  
Z80 物流解决方案

**Integrated Beverage  
Equipment Solutions**



**R&D in Precision  
Fermentation Technology**



**Green and Smart Grain Storage Supporting  
Project Commenced Operations,  
Achieving Fully Enclosed Transportation and  
100% Green Electricity Usage**



## Biopharmaceutical Solutions



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### Manufacturing Systems for the World's Medicines

**Collaborate with global pharmaceutical companies to design, build, and validate advanced process systems.**

CLPT's pharmaceutical engineering team is dedicated to systems for the production of Active Pharmaceutical Ingredients (APIs). Notable projects include supplying storage tanks and process equipment for the world's largest insulin production facility in the U.S., as well as our market-leading inhalation systems.

Extensive experience in the design and construction of sanitary design and Clean-in-Place (CIP) systems. In recent years, the team has been particularly active in the design and construction of Metered-Dose Inhaler (MDI) production systems.



### Pharmaceutical Engineering Expertise

**Briggs of Burton focuses on providing sanitary process engineering and systems for the global pharmaceutical industry.**

- Active Pharmaceutical Ingredient (API) Processing
- Dosing Addition Vessels (DAV)
- Wet Mixing Systems
- Water for Injection (WFI)
- Metered-Dose Inhaler (MDI) Production Systems
- Hydrofluoroalkane (HFA) Propellant Storage and Cooling Systems
- Mobile Mixing Vessels
- Customized System Design





# Liquid Food – Outlook

## Consolidating the Foundation of the Beverage Industry and Market Share

- Consumption trends have become more rational: Consumers have been increasingly cautious in their choices, focusing more on budget and product value.
- Exchange rate fluctuations and trade tariffs have increased competitive pressure on globally export-oriented beverages (such as whiskey).
- The segment has actively advanced the market promotion and sales penetration of new products, launching **the de-alcoholization equipment (Elixir), the digital platform (Ziemann AnalytiX) and the energy-efficient boiling system (BubbleBoil).**



## Driving the Diversified Business Development

- Revenue diversification, striving to become a recognized core supplier in the global beverage and ready-to-drink (RTD) solutions sector by 2028. According to Statista (2026), driven by healthy consumption, **the global non-alcohol beer revenue will achieve a CAGR of approximately 5% from 2025 to 2029.**
- Identify high-quality and suitable targets and supplement professional technologies and mature solutions in the **biopharmaceutical** market through capital market measures such as M&A and investments.
- **Precision fermentation business:** Implement a diversified storage tank plan covering bases in Bürgstadt (Germany), Mexico and Nantong, and expand precision fermentation capabilities to extend reactor applications to new fields such as pharmaceuticals and biotechnology.

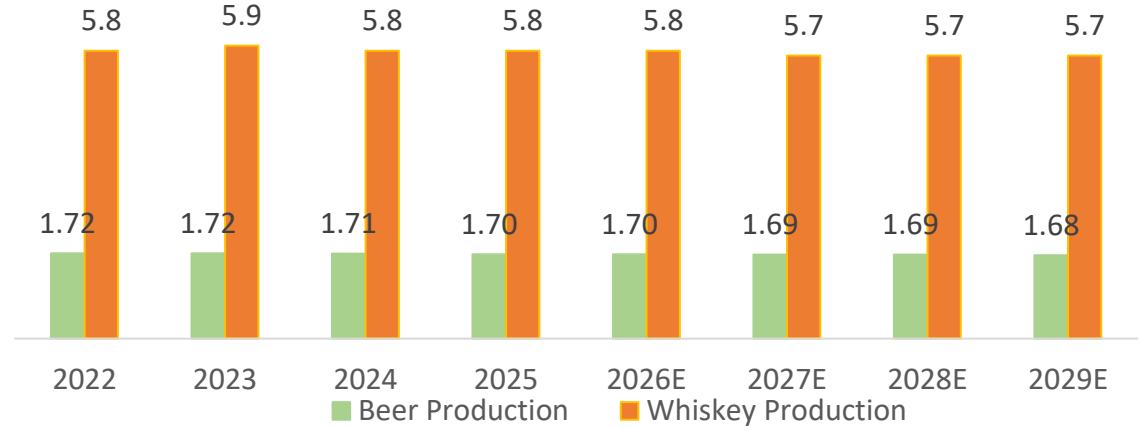


Unit: Billion Liters  
Data Source: Forbes



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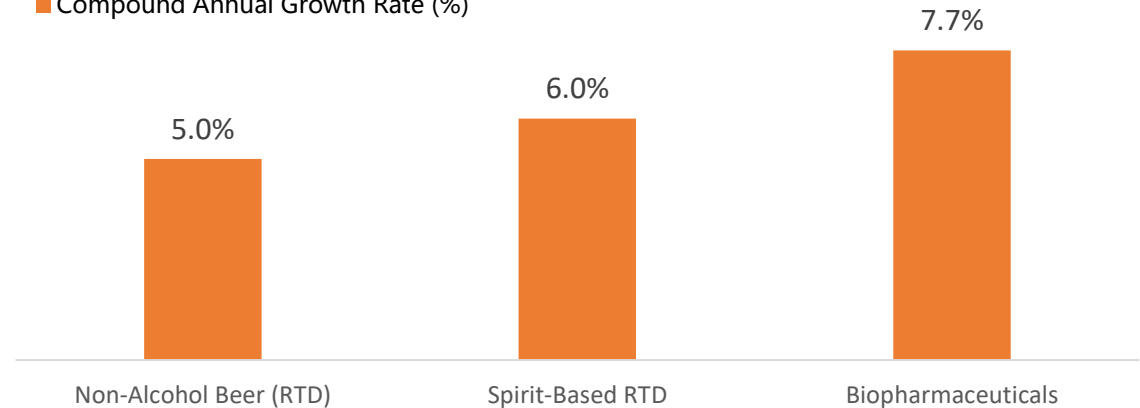
## Global Alcoholic Beverage Production Outlook



## 2025-2029 CAGR Outlook

Data Source: Statista (2026)

■ Compound Annual Growth Rate (%)

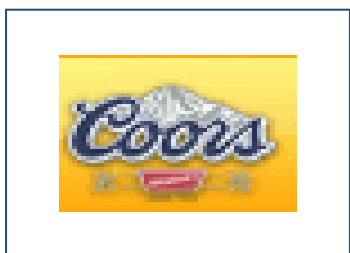




# Key Industrial Beer Clients



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# Key Industrial Beer Clients

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# Key Distilled Spirits Clients



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CH<sub>3</sub>OH

H<sub>2</sub>



# Content

1. About Us
2. Business Highlights, Review and Outlook
3. **Financial Performance**





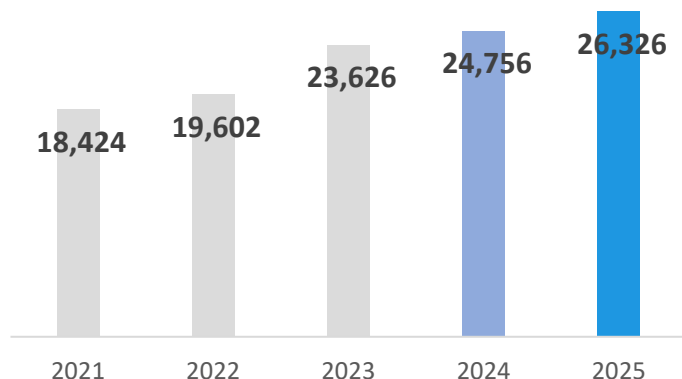
# 2025 Overall Revenue and Net Profit Increased YoY; Impressive Revenue Growth in Clean Energy; Dividend Payout Ratio Maintained at 50%



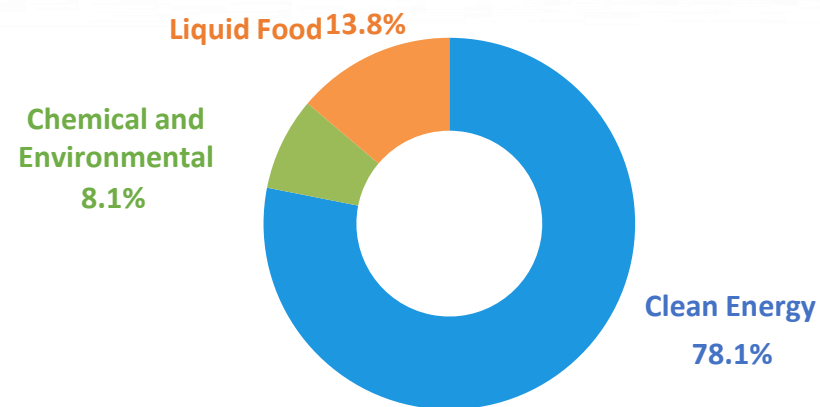
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## Sustained Growth in Total Revenue

Unit: RMB Million



## Revenue breakdown by segment

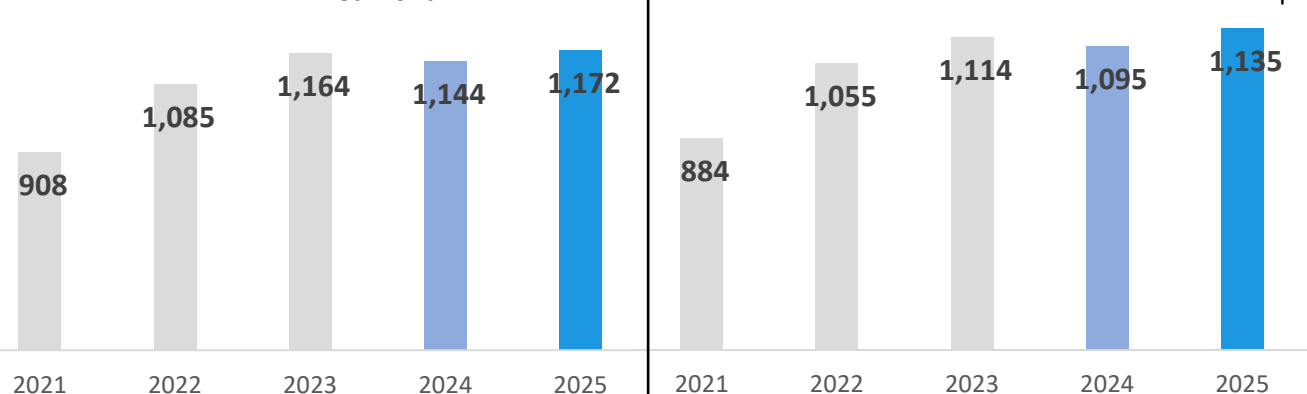


## Steady Growth in Net Profit and Net Profit Attributable to Shareholders of the Company

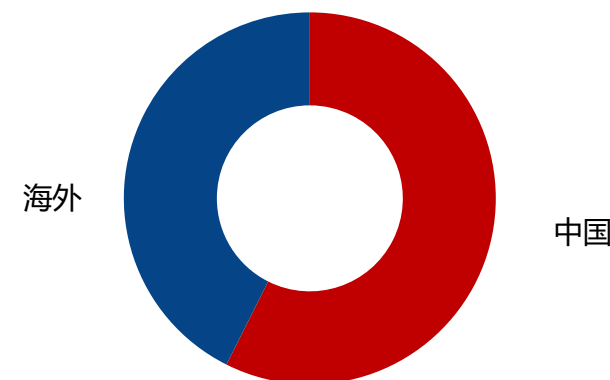
Unit: RMB Million

Net Profit

Net Profit Attributable to Shareholders of the Company



## Revenue breakdown by location



- **2025 Dividend Per Share (DPS): HKD 0.31; Net Operating Cash Flow: RMB1.74 billion; Free Cash Flow: RMB650 million**

\*All financial data are in RMB, except for Dividend Per Share (DPS).



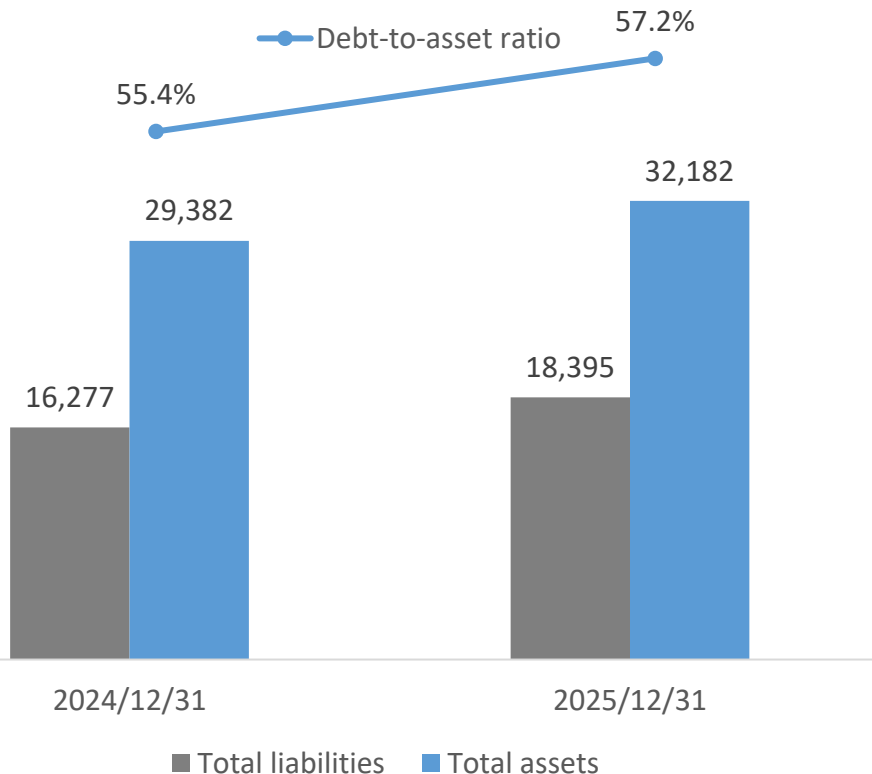
# Robust Long-term Asset-liability Structure



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## Robust asset-liability structure

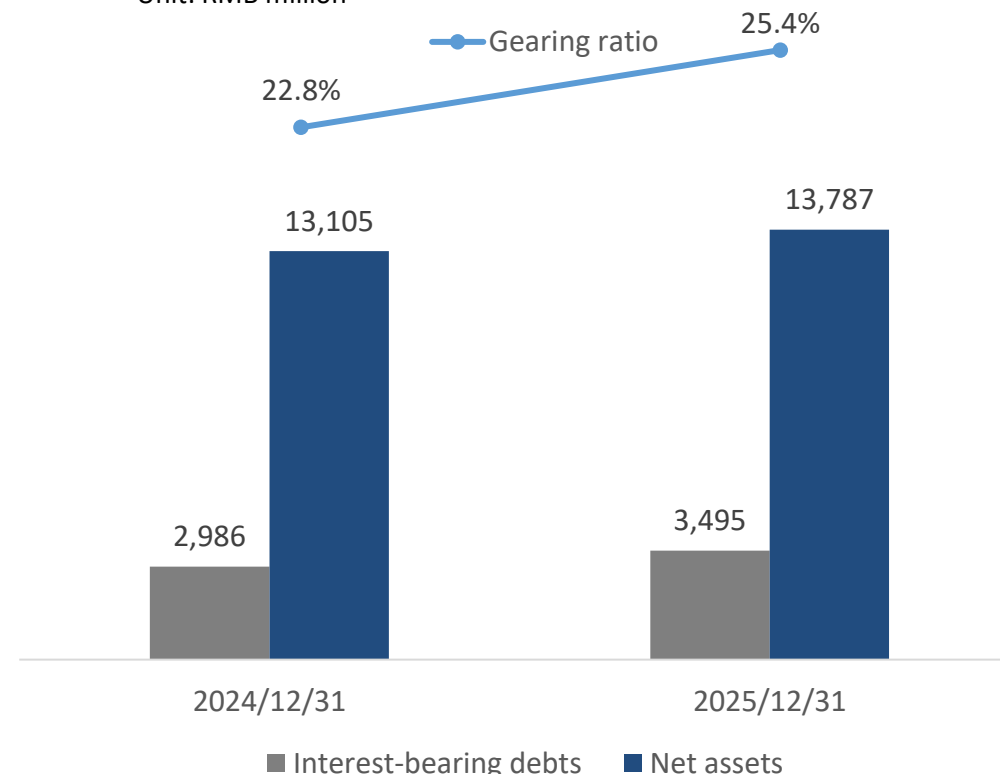
Unit: RMB million



- Total liabilities of RMB18.4 billion included accounts payable, contract liabilities, interest-bearing debts, etc.
- Interest-bearing debts was RMB3.5 billion.

## Gearing ratio up slightly

Unit: RMB million



- Among the interest-bearing debts, there are medium-term notes amounting to ~RMB2.0 billion, short-term notes of ~RMB500 million, and loans from financial institutions of about RMB1.0 billion. The weighted average interest rate of interest-bearing borrowings was 2.01% (corresponding period in 2024: 2.56%).



# Breakdown of Newly signed Orders in 2025

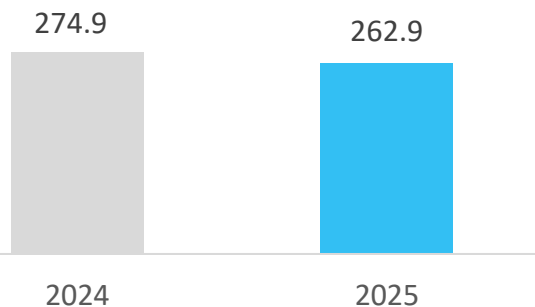


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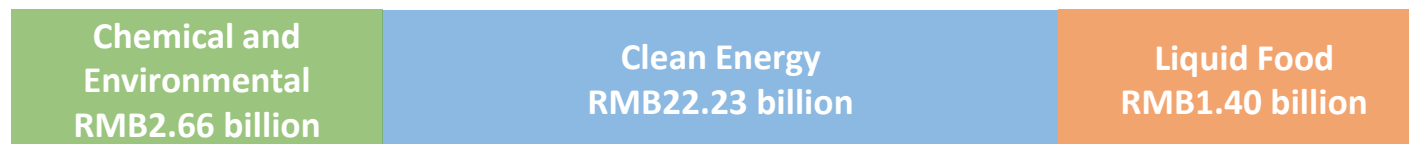
- **Newly signed overseas orders for onshore clean energy business reached RMB2.61 billion; newly signed order of clean energy business hit record high**
- **For the Chemical and Environmental segment, newly signed orders in the 2025H2 increased by 21.3% YoY**
- **For the Liquid Food segment, global alcoholic beverage consumption remained weak in 2025, coupled with geopolitical uncertainties, and customers maintained a cautious approach to capital expenditure, resulting in pressure on new order intake.**

## Total newly signed orders

Unit: RMB100 million



## Cumulatively newly signed orders by segment in 2025



## Newly Signed Orders of Clean Energy Segment Reached A Record High

Clean Energy	Newly signed orders (Unit: RMB100 million)	
	2025	2024
Key equipment	82.9	74.8
Core processes-Offshore	106.4	108.1
Core processes-Onshore	33.0	35.0
<b>Clean Energy Total</b>	<b>222.3</b>	<b>217.9</b>

Clean Energy	Newly signed orders (Unit: RMB100 million)	
	2025	2024
Onshore Clean Energy	108.5	101.3
Offshore Clean Energy	106.4	108.1
H2 Energy	7.4	8.5
<b>Clean Energy Total</b>	<b>222.3</b>	<b>217.9</b>

- *Integrated services: operational business that are not reflected as orders*

\*Newly signed orders: Cumulative value of all orders signed in 2025



# Breakdown of Order Backlog as of end of 2025

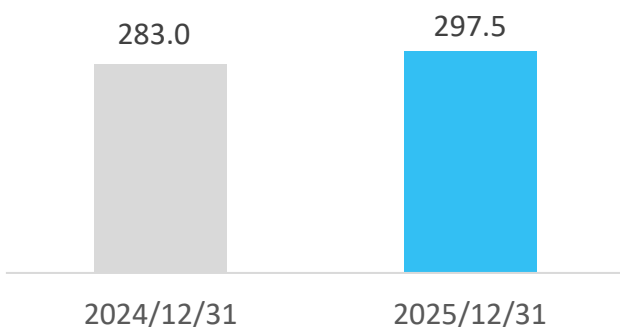


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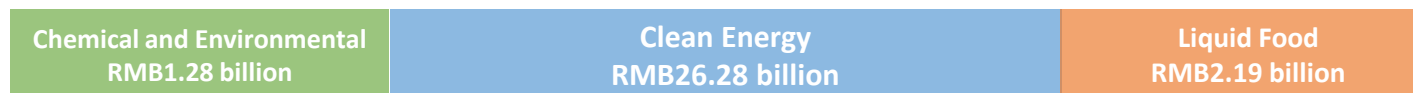
- Backlog for the Clean Energy segment exceeded RMB 26.28 billion, representing a YoY increase of 13.2%;
- Backlog for the Chemical and Environmental segment increased by 36.3% YoY compared with the end of 2024;

## Overall backlog

Unit: RMB100 million



## Backlog by segment as of the end of 2025



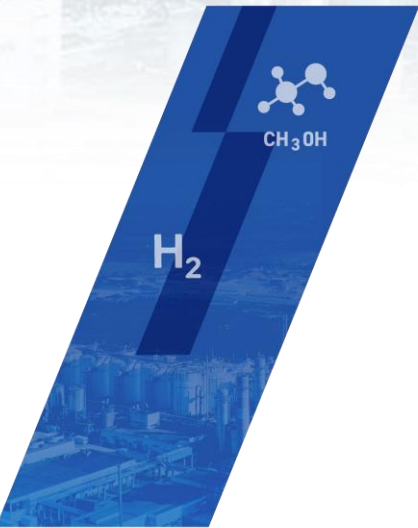
## Clean Energy Segment Backlog Orders

Clean Energy	Backlog (Unit: RMB100 million)	
	As of 31 Dec 2025	As of 31 Dec 2024
Key equipment	34.7	29.4
Core processes-Offshore	191.4	163.4
Core processes-Onshore	36.7	39.3
<b>Clean Energy Total</b>	<b>262.8</b>	<b>232.1</b>

Clean Energy	Backlog (Unit: RMB100 million)	
	As of 31 Dec 2025	As of 31 Dec 2024
Onshore Clean Energy	69.3	66.2
Offshore Clean Energy	191.4	163.4
H2 Energy	2.1	2.5
<b>Clean Energy Total</b>	<b>262.8</b>	<b>232.1</b>

- *Integrated services: operational business that are not reflected as orders*

\*Backlog orders: Outstanding orders as of 31 December 2025



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# Appendix





## Appendix: Milestone of CIMC Enric

### 2007

CIMC Group acquired “Enric Energy Equipment Holdings Ltd”, a Hong Kong listed company



### 2008

Acquired Jingmen Hongtu and entered into the realm of LPG and other medium-pressure storage and transportation equipment



### 2009

Zhangjiagang Sanctum, a LNG cryogenic equipment company, Nantong CIMC Tank (currently known as CIMC Safe Tech), a chemical tank container company and Holvrieka, a beer fermentation tank brand, were introduced by CIMC Group to Enric Energy Equipment Holdings Ltd, completing the business layout of clean energy, chemical and environmental and liquid food segments, renamed as “**CIMC Enric Holdings Limited**”

### 2010

Provided hydrogen equipment for Shanghai World Expo

### 2011

Acquired Nanjing Yangzi Petrochemical Design & Engineering Co., Ltd., developing relatively complete capabilities in the realm of energy and chemical engineering

### 2012

Acquired Ziemann, a world-class brewing system design and EPC turnkey brand, to improve industrial beer turnkey engineering capabilities

### 2013

Delivered 300m<sup>3</sup> liquid hydrogen storage tank to Wenchang, Hainan



Included as a constituent stock of the Hang Seng Composite Index

### 2014

NCLS, a company engaged in liquid food storage tank and beer turnkey project business, was introduced by CIMC Group to CIMC Enric, accelerating development in China market

### 2015

Acquired Dutch BURG SERVICE B.V, initiating the chemical logistics after-sales business layout



### 2016

Acquired Briggs, a British renowned spirits equipment and engineering supplier, diversifying into spirits, yeasts, pharmaceutical, biofuels and other industries

### 2017

Acquired SOE, enhancing offshore natural gas equipment and engineering capabilities

Established Anjiehui, initiating the intelligent business

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Developed 35MPa Type III on-vehicle hydrogen cylinder



### 2018

Contracted to build the first 70MPa hydrogen refueling station in China under the National 863 Program, and successfully passed the inspection and acceptance

Nantong CIMC Tank (currently CIMC Safe Tech) was awarded the “Manufacturing Industry Champion Demonstration Enterprise” by the Ministry of Industry and Information Technology

### 2019

Acquired DME, a North American craft beer engineering designer and brewing machine maker, opening a new chapter in product diversification and North American market expansion



## Appendix: Milestone of CIMC Enric

### 2020

Completed R&D of 103MPa hydrogen storage containers and 30MPa hydrogen tube bundle vessels



Nantong CIMC Tank Equipment Co., Ltd. (completed its share reform and was renamed as CIMC Safeway Technologies Co., Ltd., initiating its A-share IPO listing process

### 2021

Established the hydrogen energy business center to focus on the strategic implementation and value-added operation of hydrogen energy

Set up joint ventures with Hexagon Purus to domestically produce the world's leading Type IV on-vehicle hydrogen cylinders

Set up a joint venture with Angang Steel for the joint production of LNG and hydrogen from coke-oven gas, and entered into the hydrogen production business



Provided Beijing Winter Olympics with a full range of high-quality hydrogen equipment



Established the new energy business center to engage in upstream liquefaction, processing and operation business

Acquired shipyards and berths along the Yangtze River Route, seizing the development opportunities arising from the offshore clean energy industry chain

### 2022

LPG tank truck with pump successfully obtained the "Three New Assessments (三新评审)", among the first two intelligent LPG micro-pipe network integrated solution providers in China to pass the review

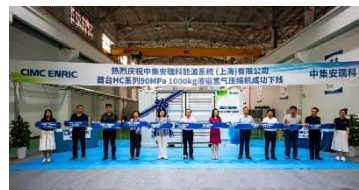
Delivered 78 oil-to-gas conversion vessels to help green upgrade of inland waterway shipping



Developed green methanol production business and formed strategic supply intention with global shipping giants

### 2023

CIMC Safe Tech successfully listed on ChiNext Market of the Shenzhen Stock Exchange  
Completed the R&D of 45MPa diaphragm hydrogen compressor and 90MPa liquid-driven hydrogen compressor, becoming the only domestic integrated solution provider that can independently produce all core equipment for hydrogen refueling stations



### 2024

Ansteel CIMC Hydrogen and LNG production demonstration project using coke oven gas commenced production



CLPT was officially listed on the National Equities Exchange and Quotations (NEEQ)



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### 2025

First Turnkey COG to Liquid Ammonia with LNG Co-Production Project (Linggang CIMC) Successfully Delivered and Commenced Operations



China's first large-scale green bio-methanol project successfully commenced operation



- Clean Energy
- Hydrogen Energy
- Chemical & Environmental
- Liquid Food



# Appendix: Development Milestone of the Chemical and Environmental Segment



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CIMC tank container production lines **officially commenced operations.**



Entered the **medical components** equipment business sector.



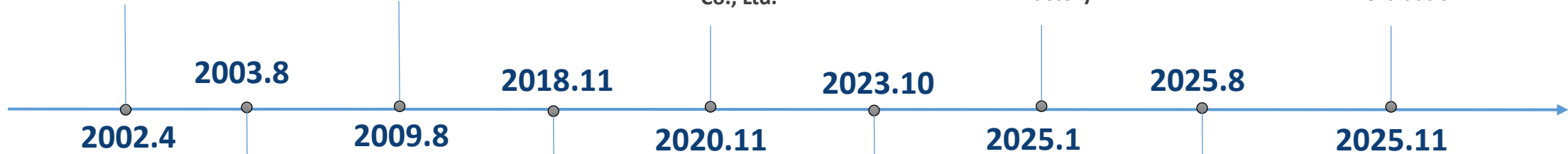
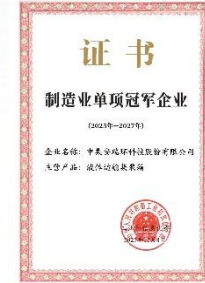
Completed shareholding reform and was renamed **CIMC Safeway Technologies Co., Ltd.**



Awarded the titles of "**National Green Factory**" and "**National Excellence-Level Intelligent Factory.**"



Passed the "**National Manufacturing Single Champion Enterprise**" re-evaluation.



Nantong CIMC Tank Storage and Transport Equipment Manufacturing Co., Ltd. was incorporated; relevant tank container production lines of CIMC Group were gradually transferred to the company.



Awarded the "**Single Champion Enterprise**" title for the first time.



Completed IPO and listed on the SZSE ChiNext Board (**Stock Code: 301559.SZ**).



Selected for the "**National 5G Factory**" directory.





# Appendix: Development Milestone of the Liquid Food Segment



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A. **Ziemann** established a coppersmith workshop, which marks the beginning Ziemann's legacy.



1852

Samuel **Briggs** established S. Briggs in Burton-on-Trent, an ironmonger and coppersmith workshop.



1865

CIMC Eric acquired Holvrieka



2007

Production facility in **Nantong**, China was established.



2009

**Ziemann** International GmbH joined CLPT.



2012



2016

Acquired **Briggs**, a long-established distillation equipment manufacturer in the UK.



2019

Acquired **DME**, a Canadian manufacturer of craft beer brewing equipment.



2020

Acquired **McMillan**, a Scottish specialist manufacturer of handcrafted copper stills.



2021

Officially renamed to **CIMC Liquid Process Technology (CLPT)**.



2023

Acquired **Künzel**, a German expert in raw material handling solutions for the front end of brewing production lines.



## Disclaimer



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# Thank you

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Unit 908, 9/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong

IR portal: <https://en.enricgroup.com/ircommunication>

Website: <https://en.enricgroup.com/>

