

[Immediate Release]



(Stock code: 3899.HK)

CIMC Enric subsidiary will undertake R&D of liquid hydrogen storage and transportation equipment in a national key project

(21 December 2020, Hong Kong) - **CIMC Enric Holdings Limited** (“**CIMC Enric**” or “**the Company**”, SEHK stock code: 3899.HK), announced that a joint bidder formed by its subsidiary Zhangjiagang CIMC Sanctum Cryogenic Equipment Co., Ltd (“**CIMC Sanctum**”) and nine other units won the bid for the **Liquid Hydrogen Production, Storage, Transportation and Refilling Key Equipment and Safety Research Project (Application Demonstration Category)** under the **Renewable Energy and Hydrogen Technology Key Programme**, which is the 2020 national key R&D programme of the Ministry of Science and Technology of China.

The project, released by the Ministry of Science and Technology of China, is an application demonstration project of key equipment and safety research on liquid hydrogen production, storage, transportation and refuelling. It aims to build an innovation chain of key technology and equipment for production, storage, transportation, refuelling and safety to support the daily capacity of five tons of domestically made liquid hydrogen, to solve the urgent demand from the centralized operation of hydrogen-fuelled commercial vehicles in China for hydrogen fuel production, distribution and refuelling, and to complete the demonstration operation of liquid hydrogen plants and hydrogen refuelling stations, so as to facilitate the leapfrog development of such industries in China as hydrogen liquefaction, equipment for storage and transportation, and hydrogen refuelling stations.

In this bidding, CIMC Sanctum, with its advanced technology and extensive experience in hydrogen energy, won the bid as a joint bidder with nine other units. CIMC Sanctum will undertake the R&D task of liquid hydrogen spherical storage tanks and tank trucks for commercial use, and the project duration is no more than three years. According to the technical specifications developed by the Ministry of Science and Technology, the volume capacity of the spherical tank should not be less than 300 cubic metres and the volume capacity of the liquid hydrogen tank truck should not be less than 40 cubic metres.

Mr. Yang Xiaohu, CIMC Enric’s General Manager and Executive Director, said, “China recently released a series of encouraging policies to guide the development of the hydrogen energy industry. Breakthroughs have been made in key components and technology development for the hydrogen energy supply chain. The Company is optimistic about the huge development potential of China’s hydrogen energy market and the vast room for growth in domestically made substitute products. With over a decade of experience in hydrogen storage and transportation, CIMC Enric now has product lines in high-pressure gaseous hydrogen storage, high-pressure hydrogen transport trucks and hydrogen refuelling station equipment. As one of the major

providers in China for key equipment in hydrogen production and transportation, the Company is honoured to join the national team for the research and development of liquid hydrogen storage and transportation equipment, which I believe will further enhance and complete the Company's overall strategic layout in the hydrogen energy value chain. In the future, the Company will step up its R&D efforts and actively enhance its core technologies in a market-oriented manner to help build an efficient and economic hydrogen energy storage and transportation system."

Mr. Xu Zhiqun, General Manager and Director of CIMC Sanctum, added, "As CIMC Enric's backbone subsidiary specialized in cryogenic equipment manufacturing, CIMC Sanctum has R&D institutes including a National Post-Doctoral Scientific Research Workstation, the Technology Centre of Jiangsu Province, and the Cryogenic Storage and Transport Equipment Engineering Technology Research Centre of Jiangsu Province. We are glad that CIMC Sanctum can be part of a national key R&D project. We will optimise the allocation of resources for the project. It will fill the technological gap in this field in China once breakthroughs being made for key technical bottlenecks, reducing the overall cost of liquid hydrogen storage and transportation, and promoting the commercialization of liquid hydrogen."

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About CIMC Enric Holdings Limited

CIMC ENRIC Holdings Limited is engaged in the design, development, manufacturing, engineering and sales, as well as provision of technical maintenance services for, a wide range of transportation, storage and processing equipment used in the clean energy, chemical & environmental, liquid food industries. The company has set up a comprehensive marketing network with global coverage. After nearly ten years of steady development, the company is now the world's top player in both production and sales of ISO liquid tanks as well as high pressure gas storage and transportation equipment, and China's top player in cryogenic facilities, with regard to the production and sales volumes of CNG, LNG and LPG energy storage and transportation equipment. For further information, please visit: <http://www.enricgroup.com/en/>

About Zhangjiagang CIMC Sanctum Cryogenic Equipment Co., Ltd

CIMC Sanctum, a subsidiary of CIMC Enric, is a leading cryogenic equipment manufacturer and system solution provider, headquartered in Zhangjiagang City, Jiangsu Province. It is engaged in design, production, sales and related technical services of cryogenic storage tanks, lorry tankers, tank containers and cryogenic cylinders for hazardous chemical substance such as liquid oxygen, liquid nitrogen, liquid argon, liquid carbon dioxide and liquefied natural gas (LNG). It also undertakes construction as general contractor for cryogenic engineering projects such as LNG/L-CNG refueling stations, LNG gasification stations, flat bottom tanks, cluster tanks, spherical tanks, refuelling for ships, transportation and fuel gas supply system. The equipment manufactured by CIMC Sanctum have won a number of national awards. The company has been widely recognized by well-known clients both in China and abroad for its advanced technology, excellent quality and outstanding after-sales service. For further information, please visit <http://www.sdy-cn.com/Home.html>.

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