

[Immediate Release]



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CIMC Enric and Angang Steel Joint Efforts to launch “COG to LNG & jointly produce Hydrogen Project”

**To Build an End-to-End Integrated Demonstrative Industry Ecology of
Resource + Storage + Application**

(HONG KONG, May 27, 2021) – CIMC Enric Holdings Limited (“CIMC Enric” or the “Company”; SEHK: 3899) is pleased to announce today that CIMC Enric Investment Holdings (Shenzhen) Ltd. (“CIMC EIHL”), a subsidiary of the Company, and Angang Energy Technology Co., Ltd. (“Angang Energy Technology”), a holding subsidiary of Angang Steel Company Limited (“Angang Steel”; SEHK: 0347), entered a joint venture (“JV”) agreement to construct and operate the project of production of liquefied natural gas (“LNG”) and joint production of hydrogen from coke-oven gas (“COG”) (“the Project”, entering the upstream of the clean energy industry chain and build an end-to-end demonstrative industry ecology of resources+ storage & distribution + downstream applications.

The registered capital of the JV is RMB 200 million, with each party contributing RMB 100 million and representing a 50% of equity interest. Located in Yingkou City, Liaoning Province, the first phase of the Project is expected to produce 125,000 tons of LNG and 24 million cubic meters of hydrogen per annum and to be onstream in the third quarter of 2022 at the earliest.

COG consists of approximately 24% methane and 60% of hydrogen. Both technologies for COG produce LNG and hydrogen purification are mature with extensive industrial applications for years. The purity of the hydrogen produced by the JV can reach 99.99%-99.9999% with composition basically free of impurities, which could be used for hydrogen fuel cell vehicles. The production ratio of LNG and hydrogen can be flexibly adjusted within a certain range. The JV has a price linkage mechanism between COG and LNG, which allows it to arrange production in a timely manner according to market demand and trends to ensure that it can maintain stable profitability in a volatile market environment.

As an undertaking unit of Angang Steel to promote the development of the gas industry, Angang Energy Technology has a wealth of COG resource advantages; while CIMC Enric, as a leader in the clean energy equipment industry, has rich experience and excellent technical advantages in both LNG and hydrogen industries, and can provide comprehensive solutions in terms of equipment and engineering services, construction management, production operations, safety management, market sales and others.

Meanwhile, relying on Angang Steel's location advantages in Liaoning, the JV will be able to better explore opportunities in the mid- and downstream refilling stations and applications.

Mr. Yang Xiao-hu, Executive Director and General Manager of CIMC Enric, said, “To produce LNG and hydrogen from COG is one of the crucial development strategies of unconventional gas business of CIMC Enric, which has broad market prospects. China has rich COG resources of approximately 180 billion cubic meters per year. Among them, the amount used for producing LNG is only approximately 15 billion cubic meters, leaving huge room for growth. The JV with Angang Steel is our active exploration into the upstream production of clean energy, which is complimentary for the deployment of whole ecological chain for the Company. The JV will also help driving the sales of natural gas and hydrogen energy related equipment and projects of CIMC Enric, which will lay a better foundation for the Company to embrace the booming development of natural gas and hydrogen energy in China. Relying on core product and key process innovations, we will implement key strategic demonstrations to open the channel of upstream and downstream, contribute to safer, more economical and wider application of clean energy.”

Mr. Zhang Yong, Chairman of Angang Energy Technology, said, “We are both a manufacturer and a user of natural gas and hydrogen with rich COG resources. The Project will achieve energy saving and emission reduction through the deep processing and separation of COG to form a variety of clean energy products. The JV will build up excellent integrated capabilities in the production, supply and sales of the entire natural gas and hydrogen industry chain to build a regional closed loop and synergies. These include the upstream production of LNG/ hydrogen energy to the midstream storage, distribution and refueling, as well as the downstream application demand. The synergies established will help the JV to gradually deploy a ‘gas source base’ of clean energy industry in the Three Northeast Provinces and the Bohai Rim region, creating a complete industry chain ecology and jointly helping to achieve the goals of Peak Emissions and Carbon Neutrality.”

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About CIMC Enric Holdings Limited

Founded in 2004, CIMC Enric Holdings Limited has been listed on the Stock Exchange of Hong Kong since 2005. The Company is affiliate to China International Marine Container (Group) Ltd. (“CIMC”) and is principally engaged in transportation, storage and processing equipment that is widely used for the clean energy, chemical and environmental and liquid food industries. CIMC Enric has been a leading integrated service provider and key equipment manufacturer in the industry. The Company is among the world’s top players in both production and sales of ISO liquid tanks as well as high-pressure gas storage and transport vehicles. It is among China’s top players in the market of cryogenic transport vehicles and cryogenic storage tanks and among top three in terms of domestic market shares for large storage tanks for LNG receiving stations, modular products for LNG refueling stations. CIMC Enric has built a global marketing network and have over 20 subsidiaries located in China, the Netherlands, Germany, Belgium, United Kingdom and Canada that operate production bases and internationally advanced R&D centers. For more information, please visit <http://www.enricgroup.com>

About Angang Energy Technology Co., Ltd. and Angang Steel Company Limited

Angang Energy Technology is a company incorporated in the PRC with limited liability and a holding subsidiary of Angang Steel, specializing in optimizing and integrating Angang steel's resources, building a platform for energy operation and efficiency generation, expanding mobile energy supply services and developing and leading technology enterprises in the new energy industry. Angang Steel is a major steel producer in China, mainly engaged in steel production and sales, ferrous metal smelting and steel rolling and processing in China.

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