

**Hans Energy Completes the Acquisition of
54.44% Equity Shares of BTHL**
**Striving to Promote Citybus' New Energy Transportation Business Development and Achieve
Business Diversification**
Aiming to Create Better Returns for Shareholders
31 July 2024

[Press Release - For Immediate Release]



HANS ENERGY COMPANY LIMITED
(Stock code : 554.HK)

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(31 July 2024, Hong Kong) - **Hans Energy Company Limited** (“**Hans Energy**” or the “**Company**”) and its subsidiaries (the “**Group**”) (stock code: 554.HK), the leading operator in the energy industry, is pleased to announce that, regarding the acquisition of 54.44% of equity shares of Citybus’ parent company, Bravo Transport Holdings Limited (“**BTHL**”), all the conditions precedent set out in the acquisition agreement have been fulfilled and the completion took place on 31 July 2024. Following the completion, Hans Energy owns 70% of the equity shares of BTHL, and BTHL becomes an indirect non-wholly owned subsidiary of the Company.

According to the acquisition agreement, the 278,915,965 consideration shares have been allotted and issued by the Company to Templewater Bravo Holdings Limited (“**TWB Holdings**”) . After completion of the acquisition, TWB Holdings will own 6.59% of the equity shares of Hans Energy. As part of the transaction, Hans Energy will have the right to exercise a call option to further acquire the remaining 30% of BTHL's shares from TWB Holdings within the next five years. Additionally, Templewater will have the option to sell its shares to Hans Energy between 2029 and 2031. Anglo Chinese Corporate Finance acted as the sole financial adviser of Hans Energy for the transaction.

Hans Energy has actively transitioned from the traditional energy industry to the new

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energy sector in recent years, using BTHL as a foundation and launch platform to achieve a diversified strategy. **Mr Yang Dong, CEO of Hans Energy** said: “To align with government's “Strategy of Hydrogen Development in Hong Kong” the Group will actively explore cooperation with major technology suppliers in the hydrogen energy industry. By participating in the investment in the construction of Hong Kong's first hydrogen refueling station in West Kowloon, we are committed to promoting the application of hydrogen energy in public transportation in Hong Kong, China. At the same time, we will actively promote the green development of Citybus, accelerate the environmental upgrade of the operating fleet, and enhance operational efficiency.”

Mr Yang added, “In addition to actively expanding Citybus' new energy transportation business, the Group will leverage its resources to assist Citybus in expanding into overseas transportation projects, thereby enhancing Citybus' business advantages. Meanwhile, Bravo Media, a wholly owned subsidiary of BTHL Holdings engaged in the advertising business, has seen promising business development in recent years and has secured a contract with a Hong Kong railway operator to provide advertising sales agency services for certain railway lines and buses operated by this railway operator. Therefore, we firmly believe that this successful acquisition will inject strong momentum into the Group's future development, pioneering hydrogen energy transportation solutions. This will elevate BTHL to become one of the world's leading public transportation operators, create new business growth, and generate better returns for shareholders.”

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About Hans Energy Company Limited (Stock code: 554.HK)

Hans Energy Company Limited is a leading operator in providing integrated facilities of jetties, storage tanks, warehousing and logistic services in south China for petroleum and liquid chemicals products and offering value-added services in its ports and storage tank farms, trading of oil and petrochemical products, and operating and leasing of a filling station related business.

If you have any media enquiries, please contact **LBS Communications Consultants Limited**.

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