

[Press Release - For Immediate Release]



HANS GROUP HOLDINGS LIMITED
(Stock code : 554.HK)

**Hans Group and Citybus Sign Hydrogen Supply Agreement with
Grand Resource
Promoting Guangdong-Hong Kong Hydrogen Supply to Implement
Greater Bay Area Development Plan**

(15 January 2025, Hong Kong) - **Hans Group Holdings Limited** (“**Hans Group**” or the “**Company**”) and its subsidiaries (the “**Group**”) (stock code: 554.HK), the leading operator in the energy industry, announced the signing of a hydrogen supply cooperation agreement with its subsidiary Citybus Limited (“Citybus”) and Grand Resource Hydrogen Energy Science&Technology Co.,LTD. (“Grand Resource Hydrogen Energy”), to jointly promote hydrogen transportation and expedite hydrogen supply to Hong Kong.

To implement the “Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area”, fulfill the national “carbon peak and carbon neutrality” strategy, and actively respond to the Hong Kong government’s “Strategy of Hydrogen Development in Hong Kong”, the three parties reached an agreement on hydrogen supply matters after negotiations, aiming to promote hydrogen applications in Hong Kong's public transportation.

According to the agreement, Grand Resource Hydrogen Energy will ensure hydrogen supply to the Group and Citybus under preferential terms to support hydrogen energy industry development. Grand Resource Hydrogen Energy currently guarantees a minimum daily supply of 5 tons, with factory prices not exceeding mainland user guarantee prices. Production capacity will be expanded according to increased usage

by the Group and Citybus to ensure supply. Additionally, the Group and Citybus will support Grand Resource Hydrogen Energy 's liquid hydrogen project in Dongguan Lisha Island Fine Chemical Industrial Park, jointly promoting liquid hydrogen demonstration applications.

The Group owns 70% of the equity shares of Bravo Transport Holdings Limited ("BTHL"), where BTHL becomes a non-wholly owned subsidiary of the Company, and Citybus is wholly owned by BTHL. Grand Resource Hydrogen Energy, a wholly-owned subsidiary of Grand Resource Co., Ltd. under the state-owned Guangdong GW Holdings Group Co.,Ltd, is focusing on hydrogen energy development. Leveraging Grand Resource's investment in a "1.2 million tons annual propane dehydrogenation to high-performance polypropylene project" on Lisha Island in Dongguan, the company produces 50,000 tons of hydrogen annually as a by-product. Acting as a hydrogen supply base for the Greater Bay Area, it actively promotes the integration of the complete supply chain including "gas, vehicles, stations, and applications" to support the demonstration and application of fuel cell vehicles.

Mr. Yang Dong, CEO of Hans Group, stated: "The Group is transitioning from traditional energy to new energy sectors, using Bravo Transport as a foundation and launch platform for diversification. We have been actively promoting Citybus's green development, accelerating the environmental upgrade of our operating fleet by replacing some traditional diesel buses with hydrogen-powered buses to achieve its zero-emission transformation plan #MissionZero. We believe this agreement will create strong synergies by vertically integrating hydrogen suppliers and major end-users. Through Juzhengyuan Hydrogen's advantages in the hydrogen industry, it will help to secure hydrogen supply at costs more competitive than traditional petrochemical energy, helping the Group and Citybus obtain sufficient and cost-effective hydrogen supply, which complements Citybus's zero-emission transformation plan. ."

Mr. Yang added: "Hydrogen is viewed as a promising low-carbon energy source, and the central government has clearly positioned it as an important component of the future national energy system, while the HKSAR government has also released "Strategy of Hydrogen Development in Hong Kong". Hong Kong's energy and transportation sectors should actively participate into the hydrogen development strategies of both the central and HKSAR governments. By leveraging the resource advantages of the Greater Bay Area, Hong Kong should develop local hydrogen

utilization and infrastructure construction to keep pace with the momentum of hydrogen industry development in mainland China and globally."

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About Hans Group Holdings Limited (Stock code: 554.HK)

Hans Group Holdings 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. Hans Group currently holds 70% of all issued shares of BTHL and operates public transport services in Hong Kong through Citybus. At the same time, the Group is actively exploring new energy opportunities, transitioning from traditional energy to new energy businesses. This includes investing in the construction of Hong Kong's first hydrogen station and collaboratively introducing the first hydrogen-powered bus in Hong Kong, actively arranging the hydrogen energy industry chain in Hong Kong, and striving to secure a leading position in the emerging wave of new energy alternatives crucial for achieving the 'carbon neutrality' target in Hong Kong.

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