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Century Energy International Holdings Limited

百能國際能源控股有限公司

(formerly known as China Oil Gangran Energy Group Holdings Limited

中油港燃能源集團控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8132)

VOLUNTARY ANNOUNCEMENT — BUSINESS UPDATE COOPERATION FRAMEWORK AGREEMENT IN RELATION TO POSSIBLE BUSINESS COOPERATION IN RELATION TO ENERGY STORAGE POWER PLANTS

This announcement is made by Century Energy International Holdings Limited (formerly known as China Oil Gangran Energy Group Holdings Limited) (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis.

COOPERATION FRAMEWORK AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 6 November 2021, the Company entered into a non-legally binding cooperation framework agreement (the “**Cooperation Framework Agreement**”) with Shendianneng Technology Group Co., Ltd. (深電能科技集團有限公司) (“**Shendianneng Technology**”) in relation to possible business cooperation. Pursuant to the Cooperation Framework Agreement, Shendianneng Technology may refer projects related to electrochemical energy storage power plants to the Company for consideration of investment. If the investment in the projects related to electrochemical energy storage power plants are approved by the Company, the Group may invest in such projects and be entitled to the title and the revenue generated by such projects. The Company may also give priority consideration in engaging Shendianneng Technology for the design and construction of the electrochemical energy storage power plants on same terms offered by other parties. Upon the completion of construction of the electrochemical energy storage power plants, the Company may engage Shendianneng Technology in managing the operations of such plants.

The Group and Shendianneng Technology shall enter into separate legally binding agreements when the terms of the business cooperation materialises. Save and except the clauses regarding confidentiality, costs and expenses and governing law and jurisdiction which are legally binding, all other provisions of the Cooperation Framework Agreement are non-legally binding.

INFORMATION OF SHENDIANNENG TECHNOLOGY

Shendianneng Technology is a company established in the People's Republic of China with limited liability. It is principally engaged in electricity retailing, electricity distribution, electric vehicle charging business, software development and photovoltaic power generation business.

As at the date of this announcement, Shendianneng Technology is held as to 50% by Shenzhen National Electricity Investment Partnership (Limited Partnership)* (深圳市國電能投資合夥企業(有限合夥)) (“**Shenzhen National Electricity**”), as to 40% by BYD Company Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 1211) and as to 10% by Shenzhen Canyou Group Co., Ltd. (深圳市殘友集團控股股份有限公司). Shenzhen National Electricity is in turn held 64.70% by Mr. Jiang Yuanhong.

REASONS FOR AND BENEFITS OF THE COOPERATION FRAMEWORK AGREEMENT

The Group is principally engaged in (i) power and data cords business; (ii) trading of refined oil and chemicals business; and (iii) trading of commodities. The Board is of the view that the entering into of the Cooperation Framework Agreement enables the Company to further develop and expand its business in electrochemical energy storage power plants by leveraging on the experience and expertise in electricity retailing of Shendianneng Technology and it complements the business strategy of the Group in establishing its core competitiveness in the fields of new energy materials, energy saving and environmental protection and digital technologies for energy safety, and develop into an technological energy corporation with prominent influence and reputation within the industry.

GENERAL

If the terms of the business cooperation and pursuant to the Cooperation Framework Agreement materialises and legally binding agreements in relation to the transactions contemplated under Cooperation Framework Agreement are being entered into between the Group and Shendianneng Technology, it may constitute notifiable transaction(s) of the Company under Chapter 19 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Company will comply with the relevant requirements under the GEM Listing Rules as and when appropriate.

By Order of the Board
Century Energy International Holdings Limited
Leung Wing Cheong Eric
Chairman

Hong Kong, 8 November 2021

As at the date of this announcement, the executive Directors are Mr. Cheung Yip Sang, Mr. Sun Jiusheng, Mr. Ma Shenyuan, Mr. Li Dewen and Mr. Yeung Shing Wai; non-executive Director is Mr. Leung Wing Cheong Eric; and the independent non-executive Directors are Mr. Lim Haw Kuang, Mr. Lui Ho Ming Paul and Mr. Chu Kin Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.chinaoilgangrans.com.

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