

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 STRATEGIC COOPERATION AGREEMENT IN RELATION TO ENERGY STORAGE BUSINESS

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.

STRATEGIC COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 9 December 2021, Baineng Energy (Beijing) Co., Limited* (百能能源(北京)有限公司) (“**Baineng Energy**”), a wholly owned subsidiary of the Company, entered into a non-legally binding strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Beijing Kerui New Energy Technology Development Co., Limited* (北京科銳新能源科技發展有限公司) (“**Kerui New Energy**”) in relation to possible business cooperation. Pursuant to the Strategic Cooperation Agreement, Baineng Energy and Kerui New Energy may utilise their respective resources, information and expertise to jointly engage in the pre-development preparation work of energy storage projects, including conducting research on energy storage markets, selection of potential customers, conducting research on energy consumption patterns of target customers, optimisation of energy storage technology and equipment solutions, computation of financial models and planning and designing comprehensive energy solutions. During the course of cooperation, Baineng Energy and Kerui New Energy may explore their respective business opportunities and identify investment opportunities in potential energy projects. The parties may enter into separate agreements in relation to project execution of such business or investment opportunities following market practice.

Save and except the clauses regarding confidentiality, costs and expenses and governing law and jurisdiction which are legally binding, all other provisions of the Strategic Cooperation Agreement are non-legally binding.

INFORMATION OF KERUI NEW ENERGY

Kerui New Energy is a company established in the People's Republic of China with limited liability. It is principally engaged in research and development of technology relating to new energy projects, development, investment and provision of related technology services of energy projects, provision of comprehensive solutions and technology in relation to research and development of electricity products, design of energy storage systems, production of energy storage equipments, construction, operation and maintenance of energy storage stations. As at the date of this announcement, Kerui New Energy is wholly owned by Beijing Creative Distribution Automation Co., Ltd* (北京科銳配電自動化股份有限公司) (002350.SZ), a company listed on the Shenzhen Stock Exchange.

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION 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 execution of the Strategic Cooperation Agreement enables the Group to further develop and expand into the energy storage business by identifying suitable new energy projects and leveraging on the experience and expertise of Kerui New Energy in development of electricity products, design of energy storage systems, production of energy storage equipments, construction, operation and maintenance of energy storage stations. It also 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 a technological energy corporation with prominent influence and reputation within the industry.

GENERAL

If the terms of the business cooperation and pursuant to the Strategic Cooperation Agreement materialises and legally binding agreements in relation to the transactions contemplated under the Strategic Cooperation Agreement are being entered into between the Group and Kerui New Energy, 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, 9 December 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.

** For identification purposes only*