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Century Energy International Holdings Limited

百能國際能源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8132)

SUPPLEMENTAL ANNOUNCEMENT — DISCLOSEABLE TRANSACTION IN RELATION TO THE ESTABLISHMENT OF AND CAPITAL COMMITMENT TO LIMITED PARTNERSHIP

Reference is made to the announcement of the Company dated 17 February 2023 (the “**Announcement**”) in relation to the establishment of and capital commitment to the Limited Partnership. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Company wishes to provide Shareholders and potential investors with supplemental information to the Announcement.

BASIS OF CAPITAL CONTRIBUTION

The Company’s capital contribution of RMB10 million in the Limited Partnership was arrived after having considered the Group’s idle funds available for investment and after arm’s length negotiations between the Company and the General Partner with reference to the capital need for the acquisition of Shandong Pan-Asia.

FURTHER INFORMATION ON THE GENERAL PARTNER

To the best of the Directors’ knowledge, information, and belief, having made all reasonable enquiries, Everbright Guorui is owned as to (i) 45% by Zhongxi Agricultural Venture Capital Co., Ltd.* (中希農創業投資有限公司) which in turn is ultimately owned as to 100% by the Health and Sports Development Center of China Care for the Next Generation Working Committee* (中國關心下一代工作委員會健康體育發展中心), a registered public institution* (事業法人) under the National Institution Registration Administration* (國家事業單位登記管理局); and (ii) 35% by Hangzhou Everbright Guorui Enterprise Management Partnership* (杭州光控國瑞企業管理合夥企業) which in turn is ultimately owned as to approximately 71.4% by Cheng Xu* (程旭).

Everbright Guorui is led by its management comprising key personnel with extensive experience and expertise in corporate finance, equity investments, merger and acquisitions, insolvency and restructuring, and legal and compliance at banking institutions, securities firms and listed companies. Everbright Guorui has previously been involved in or managed

investment funds in a wide range of sectors, including but not limited to, renewable energy, civil infrastructures and urban renewal, and in the aggregate investment amount of over approximately RMB28 billion. Everbright Guorui's funds portfolio primarily comprise of limited partnership funds where Everbright acts as general partner and procures banks, trusts and other financial institutions to invest as limited partners.

FURTHER INFORMATION ON THE PURPOSE AND INVESTMENT SCOPE OF THE LIMITED PARTNERSHIP

As disclosed in the Announcement, the Limited Partnership will focus on acquiring equity interests in Shandong Pan-Asia International Energy Distribution Centre Co., Ltd.* (山東環亞國際能源集散中心有限公司) (“**Shandong Pan-Asia**”). The Company wishes to supplement that the General Partner intends to raise further capital, either by way of admission of other Limited Partners into the Limited Partnership or by way of establishment of other limited partnerships, aggregating to a total capital of approximately RMB190 million (including the Company's capital commitment of RMB10 million) (the “**Target Total Capital Contribution**”). The Target Total Capital Contribution would be used solely for the acquisition of approximately 95% equity interests in Shandong Pan-Asia. Assuming the Target Total Capital Contribution has been fully subscribed and the Company does not make further capital contribution, the percentage of the Company's capital contribution in the Limited Partnership will be reduced from approximately 99.90% to approximately 5.26%. As at the date of this announcement, there is no other Limited Partners.

The Company further supplements that the acquisition of equity interests in Shandong Pan-Asia will be conducted by way of indirect acquisition via the Limited Partnership instead of direct investment for the reasons of (i) the General Partner has the expertise and experience in equity investments and is responsible for identifying the investment target, and (ii) the acquisition shall be conducted in the structure as elaborated in the above paragraph, to which the Company's capital contribution only accounts for a minor portion of the Target Total Capital Contribution and further capital will be raised from other investors for the acquisition of equity interests in Shandong Pan-Asia.

As at the date of this announcement, Shandong Pan-Asia has not commenced business operation and as at 31 December 2022, the net asset value of Shandong Pan-Asia was approximately RMB197.59 million.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Shandong Pan-Asia is a company established in the PRC and is principally engaged in port terminals and warehouse management. Shandong Pan-Asia is involved in the preparation, development and construction of the Yantai Xigang LNG receiving terminal project and the LNG gas pipelines project (collectively, the “**LNG Projects**”). As advised by Shandong Pan-Asia, an LNG receiving berth and auxiliary storage tank with processing capacity of 6 million tonnes per year is under construction and is expected to be put into operation by end of 2023, and LNG gas pipelines running 537 kilometers across the main natural gas consumption regions in Shandong province, with a diameter of 1,219mm and designed transmission capacity of 23 billion cubic meters per year, is expected to be put into operation in 2023. The Board is optimistic of the long-term prospect of the LNG Projects and is of the view that the acquisition of Shandong Pan-Asia via the capital contribution to the Limited Partnership represents an opportunity to expand

the Group's investment portfolio which complements the Group's strategy of developing the energy business by way of investment in companies currently engaging in the energy business, and will also allow the Group to diversify its business and sources of revenue.

Save as the supplemental information in relation to the basis of capital contribution, information on the General Partner, and information on the purpose and investment scope of the Limited Partnership as disclosed above, all other information contained in the Announcement remains unchanged.

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

Hong Kong, 10 March 2023

** For identification purpose only*

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; the 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 Stock Exchange of Hong Kong Limited at www.hkexnews.hk 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.