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CMIC Ocean En-Tech Holding Co., Ltd.
華商國際海洋能源科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 206)

VOLUNTARY ANNOUNCEMENT
UPDATES ON BUSINESS DEVELOPMENT

This announcement is made by CMIC Ocean En-Tech Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company with the updated information in relation to the business development of the Group. After careful research and analysis, the Company plans to make investment and layout in the new energy field. In the preliminary stage, the Company has signed a non-binding memorandum of investment cooperation with Nantong Angstrom Renewable Co., Ltd. (“**Nantong Angstrom**”), an integrated new energy technology company of hydrogen production, hydrogen refueling and hydrogen utilisation. Meanwhile, in accordance with compliance requirements, we have engaged a third-party independent legal and financial advisor to assist our special investment team in conducting adequate due diligence. On 12 July 2021, the board of directors of the Company (the “**Board**”) approved further investment cooperation with Nantong Angstrom to accelerate the Company’s transformation layout in the new energy industry.

Nantong Angstrom is committed to the research and development and manufacturing of highly integrated hydrogen production equipment, hydrogen refueling station design and construction solutions, and the production and sales of hydrogen production and refueling machines, covering all aspects of new energy hydrogen production, storage, utilisation and refueling. Nantong Angstrom has experience in operating many international and domestic hydrogen production and hydrogen refueling projects, and its equipment has been operating stably and well received by customers. Nantong Angstrom is a member of China Industrial Gases Industry Association, Jiangsu Province Renewable Energy Industry Association, Hydrogen Industrial Technology Innovation Alliance of China. It owns dozens of patents of various types. In 2019, Nantong Angstrom was recognized as a high and new technology enterprise in Jiangsu Province by the Science and Technology Department of Jiangsu Province.

The Board believes that with the promotion of global carbon neutrality, especially the official proposal of peak carbon emissions and carbon neutrality in the 2021 Work Report of the PRC Government, the new energy industry will usher in rapid development in the future. Hydrogen energy is one of the most feasible paths to reduce carbon emissions, and the overall demand in the future is huge. China is predicted to reach a market scale of a trillion in the hydrogen energy industry in 2030 while green energy hydrogen production is the most important component to achieve carbon neutrality. Therefore, the Board believes that an early layout of the hydrogen energy industry will be conducive to the Company's ability to seize the future carbon-neutral development opportunities, and to build the core competitive advantage of its ultimate carbon neutral solution "Green Hydrogen from Offshore Wind Power", complementary to the Company's new transforming offshore wind power business, which are in line with the overall interests of the Company and its shareholders.

To the best of the knowledge, information and belief of the Board and having made all reasonable enquiry, Nantong Angstrom is a third party independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")). The Company will make further announcement on the potential cooperation in accordance with the Listing Rules in due course. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
CMIC Ocean En-Tech Holding Co., Ltd.
Lou Dongyang
Chairman

Hong Kong, 12 July 2021

As of the date of this announcement, the Board comprises 3 executive Directors, namely Mr. Cong Yongjian, Mr. Jiang Bing Hua and Mr. Zhang Menggui, Morgan; 4 non-executive Directors, namely Mr. Lou Dongyang, Mr. Wang Jianzhong, Ms. Fu Rui and Mr. Ren Zhiqiang; and 4 independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Zou Zhendong, Mr. Chen Weidong and Mr. Sun Dongchang.