

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.



港華智慧能源有限公司 Towngas Smart Energy Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1083)

VOLUNTARY ANNOUNCEMENT APPLICATION TO REGISTER AN ASSET-BACKED SECURITIES PROGRAM ON THE SHENZHEN STOCK EXCHANGE

Pursuant to the ABS Program, an application for registration of which with the SZSE is proposed to be made, certain ABS are to be issued (which may be in tranches from time to time) only to qualified professional institutional investors pursuant to the SZSE Asset-backed Securities Business Rules and for trading among professional institutional investors in accordance with the SZSE's rules for trading of debt securities. Under the ABS Program, the Group may from time to time dispose of its equity interests in and shareholder's loans (if any) owed by some of its subsidiaries carrying on the businesses of rooftop photovoltaic power generation and energy storage power station projects in the PRC to the ABS Manager (acting on behalf of the ABS Program). Whether the ABS Program will be successfully established and whether any such disposal will materialise depend on, among other things, whether a no-objection letter from the SZSE can be obtained and whether sufficient subscriptions for the ABS will be received from qualified professional institutional investors.

The Proposed Disposal(s), if materialised, may constitute discloseable transaction(s) of the Company under Chapter 14 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

There is no assurance that any Proposed Disposal will take place or as to when it may take place. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

THE ABS PROGRAM

Pursuant to the ABS Program, an application for registration of which with the SZSE is proposed to be made, certain ABS are to be issued (which may be in tranches from time to time) only to qualified professional institutional investors pursuant to the SZSE Asset-backed Securities Business Rules and for trading among professional institutional investors in accordance with the SZSE's rules for trading of debt securities. Under the ABS Program, the Group may from time to time dispose of its equity interests in and shareholder's loans (if any) owed by some of its subsidiaries carrying on the businesses of rooftop photovoltaic power generation and energy storage power station projects in the PRC to the ABS Manager (acting on behalf of the ABS Program). The total registration amount applied for the ABS Program would be no more than RMB5 billion, and within such amount, ABS would be issued in multiple tranches as and when appropriate. Whether the ABS Program will be successfully established and whether any such disposal will materialise depend on, among other things, whether a no-objection letter from the SZSE can be obtained and whether sufficient subscriptions for the ABS will be received from qualified professional institutional investors.

As at the date of this announcement, no binding agreements for any Proposed Disposal have been entered into between the Group and the ABS Manager (acting on behalf of the ABS Program), and the assets which may be included in the initial Proposed Disposal are subject to negotiations.

The Proposed Disposal(s), if materialised, may constitute discloseable transaction(s) of the Company under Chapter 14 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

There is no assurance that any Proposed Disposal will take place or as to when it may take place. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

DEFINITIONS

“ABS”	asset-backed securities to be issued under the ABS Program
“ABS Manager”	the relevant licensed securities financial institution(s) which will act as the manager(s) of the ABS Program, being proposed to be responsible for the application for registration, issuance, establishment and management during the term of the ABS Program
“ABS Program”	an asset-backed special purpose program proposed to be established and managed by the ABS Manager, the assets underlying which are to be acquired from the Group
“Company”	Towngas Smart Energy Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1083)

“ Group ”	the Company and its subsidiaries
“ Listing Rules ”	the Rules Governing the Listing of Securities on the Stock Exchange
“ PRC ”	the People’s Republic of China, which for the purpose of this announcement excludes the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan
“ Proposed Disposal ”	a proposed disposal of the Group’s equity interests in and shareholder’s loans (if any) owed by some of its subsidiaries carrying on the businesses of rooftop photovoltaic power generation and energy storage power station projects in the PRC to the ABS Manager (acting on behalf of the ABS Program)
“ RMB ”	Renminbi, the lawful currency of the PRC
“ Stock Exchange ”	The Stock Exchange of Hong Kong Limited
“ SZSE ”	Shenzhen Stock Exchange

By Order of the Board of Directors

Elsa Wong Lai-kin
Company Secretary

Hong Kong, 9 September 2024

As at the date of this announcement, the Board of Directors of the Company comprises:

Non-Executive Directors:

LEE Ka-kit (*Chairman*)

Kenneth LIU Kai-lap

Independent Non-Executive Directors:

Moses CHENG Mo-chi

Brian David LI Man-bun

Christine LOH Kung-wai

Executive Directors:

Peter WONG Wai-yee (*Chief Executive Officer*)

Martin KEE Wai-ngai (*Chief Operating Officer – Gas Business*)

John QIU Jian-hang (*Chief Operating Officer – Renewable Business*)