

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.



CHINA LNG GROUP LIMITED

中國天然氣集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 931)

VOLUNTARY ANNOUNCEMENT ORIGINAL DESIGN MANUFACTURER (“ODM”) COOPERATION AGREEMENT WITH QIWEITE SOLAR ENERGY GROUP

This is a voluntary announcement made by China LNG Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), to provide shareholders of the Company and potential investors an update on the Group’s latest business development.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that, on 20 October 2023, Gang Neng Investment (SZ) Company Limited * (“**Gang Neng Investment**”), a wholly-owned indirect subsidiary of the Company, as the principal, entered into the original design manufacturer (ODM) agreement (the “**ODM Cooperation Agreement**”) with Shandong Qiweite Solar Energy Sales Company Limited* and Shandong Qiweite Solar Technology Company Limited* (collectively “**Qiweite Solar Energy Group**”), as the manufacturer to supply the equipment and parts and raw materials for the distributed central heating projects of Gang Neng Investment, for a term of five years ending on 31 December 2028.

Pursuant to the ODM Cooperation Agreement, Qiweite Solar Energy Group will provide the design, manufacture and testing of the system products for the distributed central heating projects of Gang Neng Investment, for a period of five years with a minimum amount of RMB100 million per annum, which consists of all costs, expenses and fees to be incurred by Qiweite Solar Energy Group in performing its obligations. The parties will enter into annual supply agreements to further define the detailed product model, quantity, prices and delivery arrangements.

Establish in 2005, Qiweite Solar Energy Group is a high-tech enterprise located in Dezhou City, Shandong Province, specialized in the research, development, production and sales of ground source heat pump systems, air source heat pump hot water systems, ceiling radiant cooling and floor heating types of equipment in an international advanced level.

REASONS AND BENEFITS FOR ENTERING INTO THE ODM COOPERATION AGREEMENT

Reference has been made to the announcement of the Company dated 16 October 2023, in relation to the investment cooperation for Shaanxi distributed central heating project, which the Company has formulated the development strategy to expand its business into the central heating market in the PRC through collaboration with local partners. The ODM Cooperation Agreement establishes a long-term relationship between the Group and the key manufacturer of heating equipment, providing assurance of stable and continuous supply of systematic equipment and service for Gang Neng Investment in good quality and favorable pricing for a term of five years, simplifies the procurement process and allows for flexibility in meeting the changing needs of the distributed central heating projects of the Group. This arrangement is especially advantageous when heating projects of the Group have consistent needs for the equipment and services which has been covered by the agreement.

The entering into of the ODM Cooperation Agreement will fully leverage the Group's strengths while satisfying the demand of the distributed central heating projects, boost the performance of the Project Company and hence the overall results of the Group. This will help maximize corporate and social benefits for the Group and create greater value for shareholders of the Company.

By order of the Board
China LNG Group Limited
Kan Che Kin, Billy Albert
Chairman

Hong Kong, 20 October 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Kan Che Kin, Billy Albert (Chairman), Mr. Deng Yaobo (chief executive officer) and Mr. Li Kai Yien, Arthur Albert; and three non-executive Directors, namely Dr. Lam, Lee G., Mr. Simon Murray and Mr. Xiao Cong; and three independent non-executive Directors, namely Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee.

* *For identification purpose only*