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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
DISPOSAL OF EQUITY INTERESTS IN SUBSIDIARIES TO
AN ASSET-BACKED SECURITIES PROGRAM

Reference is made to the announcements issued by the Company on 9 September 2024 and 3 December 2024 in relation to the ABS Program and the issuance of the first tranche of ABS under phase 1 thereof. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the previous announcements.

On 3 June 2025, in connection with the establishment of phase 2 of the ABS Program for issuance of the second tranche of ABS (the “**Second Tranche Program**”), the Group entered into agreements for disposal of the Group’s entire equity interests in and loans owing by certain wholly-owned subsidiaries of the Company engaged in rooftop photovoltaic power generation projects in the PRC to the Second Tranche Program for an aggregate consideration of approximately RMB470 million (the “**Disposal**”). Completion of the Disposal is subject to the fulfillment of the conditions specified in those agreements. On the same date, the Group also agreed to subscribe for certain equity class ABS under the Second Tranche Program with a principal amount of RMB24 million (representing approximately 5.1% of the total principal amount of the ABS to be issued under the Second Tranche Program) at their face value.

The Second Tranche Program is a securitisation of the Group’s solar photovoltaics assets to improve the Group’s liquidity. By subscribing for the equity class ABS under the Second Tranche Program, the Group will retain a stake in those assets and continue to share in the profits generated. The Company intends to utilise the net proceeds from the Disposal for investments in rooftop photovoltaic power generation and energy storage power station projects, repayment of bank borrowings and general working capital purpose.

As all the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Disposal are less than 5%, the Disposal does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

By Order of the Board of Directors of
Towngas Smart Energy Company Limited
Elsa Wong Lai-kin
Company Secretary

Hong Kong, 3 June 2025

As at the date of this announcement, the Board 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*)