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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)

ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS

Reference is made to the announcement of Towngas Smart Energy Company Limited (the “**Company**”) dated 25th October 2021 (the “**Transaction Announcement**”) in relation to, among other things, the issue of the Convertible Bonds under general mandate and the announcements of the Company dated 12th July 2022, 11th July 2023, 12th July 2024 and 14th July 2025 in relation to, among other things, the adjustments to the Conversion Price of the Convertible Bonds. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Transaction Announcement.

As a result of the issue of scrip shares at the value of HK\$3.998 per Share pursuant to the scrip dividend scheme of the Company which allows Shareholders to elect to receive the interim dividend of HK5 cents per Share for the six months ended 30th June 2025 wholly or partly by the allotment of new shares (the “**Scrip Shares**”) in lieu of cash, the Conversion Price of the Convertible Bonds has been further adjusted from HK\$5.94 per Share to HK\$5.92 per Share (the “**Adjusted Conversion Price**”) with effect from 17th October 2025, which is the date of issue of the Scrip Shares. Save for such adjustment, all other terms of the Convertible Bonds remain unchanged.

As at the date of this announcement, the total outstanding principal amount of the Convertible Bonds is RMB1,835,603,119.35 (equivalent to HK\$2,217,715,500 at the Agreed Exchange Rate). Based on the Adjusted Conversion Price, the maximum number of Shares to be issued by the Company upon full conversion of the Convertible Bonds will be increased from 373,352,777 Shares to 374,614,104 Shares. The additional 1,261,327 Shares (the “**Additional Shares**”) will be allotted and issued pursuant to the General Mandate granted to the Directors by the Shareholders on 27th May 2021 to allot and issue up to 593,786,966 Shares. As at the date of this announcement, the Company had allotted 122,862,333 Shares pursuant to the General Mandate and it is expected that the limit of the General Mandate is still sufficient to cover the issue of the Shares (including the Additional Shares) upon full conversion of the Convertible Bonds. Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Additional Shares on the Stock Exchange.

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

Hong Kong, 17th October 2025

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

Non-Executive Directors:

Dr. the Hon. Lee Ka-kit (*Chairman*)
Mr. Kenneth Liu Kai Lap

Independent Non-Executive Directors:

Dr. the Hon. Moses Cheng Mo-chi
Mr. Brian David Li Man-bun
Dr. Christine Loh Kung-wai

Executive Directors:

Mr. Peter Wong Wai-yee (*Chief Executive Officer*)
Dr. John Qiu Jian-hang (*Chief Operating Officer – Renewable Business*)
Mr. Zhou Heng-xiang (*Chief Operating Officer – Mainland Gas Business*)