



Joint Statement

Hong Kong's First Hydrogen Refuelling Station Core Equipment Completed and Accepted

(6 July 2023, Hong Kong) Citybus' zero emission transformation campaign #MissionZero, has reached a significant milestone, with the completion of the core equipment for Hong Kong's first hydrogen refuelling station. This was manufactured at CIMC Enric's CIMC Hydrogen Langfang Manufacture Base, and will be installed in Hong Kong during August. The station will be operational by October when all safety tests and personnel training are completed supporting the first hydrogen bus equipped with the Type IV on-board hydrogen cylinders. We also plan to build another hydrogen refuelling station on Hong Kong Island next year, which will provide hydrogen refuelling services for our production model hydrogen double deck buses, subject to gaining the Government's approval.

Hong Kong's first-ever hydrogen refuelling station in Citybus' West Kowloon Depot was backed and supported by our shareholders, Templewater and Hans Energy. Supply and installation contracts were granted to CIMC Hydrogen Energy Technology (Beijing) Co., Ltd. ("CIMC Hydrogen"), a subsidiary of CIMC Enric Holdings Limited ("CIMC Enric"). Representatives from Citybus shareholders Templewater and Hans Energy, along with representatives from the independent third-party safety audit company, ERM, participated in the ceremony for the completion and acceptance of the core equipment of Hong Kong's first hydrogen refuelling station. The equipment integrates unloading, compressing, cooling, hydrogen refuelling and remote online monitoring functions. Developed through a quantitative risk assessment, the layout and operation of the equipment is tailored to the characteristics of Hong Kong's small land footprint and dense population. With its compact structure, minimal space requirement, user-friendly interface and advanced security features enabled by intelligent monitoring, the system ensures safe and efficient refuelling of hydrogen buses.

Citybus is set to introduce no fewer than five hydrogen buses in the coming year, with an estimated range of over 400 km, in support of the Government's plan to test hydrogen, electric and diesel buses in parallel. To satisfy the refuelling demand of the hydrogen buses, and in consideration that hydrogen fuel cell vehicles cannot currently pass through tunnels until ordinance and legislation is reviewed, Citybus plans to construct a second hydrogen refuelling station at one of their depot's on Hong Kong Island. The scale of this station will be significantly larger than the first. Citybus' engineering team is engaged and discussing with the Government for the implementation of the project, which is pending for their approvals. By setting up hydrogen refuelling stations both in Kowloon and Hong Kong Island, we can test the performance of hydrogen buses in differing operational scenarios, assisting the Government in safely and effectively testing hydrogen vehicles.



Citybus' Operations & Engineering Director Mr. Vincent Fung said, "The completion of the first hydrogen refuelling station symbolizes that Hong Kong is entering into a hydrogen era. Looking back at the past two years, we have worked closely with the Government, driving the development of hydrogen transportation in Hong Kong, and actively promoting the importance of hydrogen in our path towards carbon emission reductions to the public. It brings us great joy to witness that the next stages of development relating to hydrogen transportation is on track."

Citybus Shareholder Templewater Partner and Head of Impact Investing Dr. Yufeng Wan said, "We are proud of being able to drive the hydrogen industry in Hong Kong, and we believe that Hong Kong has the potential to develop the industry of new energy vehicles. We are delighted to see more hydrogen projects being approved by the Government, including Hong Kong's second hydrogen refuelling station, hydrogen fuelled light rail vehicle and hydrogen tube trailers. The hydrogen business in Hong Kong requires the collective effort of the Government and the business sector, to build a fit-to-purpose hydrogen ecosystem, which is safe, reliable and suitable for Hong Kong."

The hydrogen refuelling station is invested in by Citybus Shareholder Hans Energy. Hans Energy Company CEO Mr. Yang Dong said, "The evolution of hydrogen transportation in Hong Kong has been a journey from nothing to something, from obscurity to prominence. Throughout the process, private enterprises have taken the lead and sparked innovation. Citybus and its stakeholders have actively proposed the testing of hydrogen buses, which is now adopted by the Government. We created a global first by designing and constructing the first tri-axle hydrogen double deck bus, as well as the related hydrogen refuelling facilities, making us a pioneer in the industry. As the Government will be gradually implementing hydrogen-related regulations, and relevant policies, we believe that it will lead to a healthier and more rapid development of Hong Kong's hydrogen industry."

CIMC Enric Hydrogen Business Centre CEO & CIMC Hydrogen President Ms. Yang Baoying said, "The first hydrogen refuelling station to be built in Hong Kong will serve the first batch of hydrogen buses equipped with Type IV on-board cylinders purchased by Citybus. This marks the beginning of hydrogen transportation in Hong Kong and is a testament to the breakthrough potential of Type IV on-board cylinders in hydrogen transportation applications. We are delighted to be a vital equipment supplier in the development of Hong Kong's hydrogen energy industry chain. In the future, we will continue to work with our customers to develop tailored and integrated solutions for Hong Kong. On top of enhancing existing hydrogen transportation scenarios and hydrogen refuelling station services, we will leverage Hong Kong's industrial characteristics and address its energy transformation demands. By improving other vital aspects of the hydrogen industry chain, such as hydrogen production, storage and transportation, we aim to establish a complete hydrogen industry eco-chain and drive the development of a new hydrogen era in Hong Kong."



With the strong support of Citybus' shareholders, Templewater and Hans Energy, our zero-emission transformation campaign #MissionZero, is well-positioned to support the Government's carbon neutrality target by 2050, with our hydrogen and electric bus fleet transformation strategies. As Asia's international city, Hong Kong has an established and international standard of practices, with a clear advantage on qualitative but not quantitative measures. We hope to support Hong Kong in the planning of its hydrogen energy ecology and establishing a new energy system that fits to our city's unique characteristics and regulations, whilst introduce the latest global new energy technologies at the same time. We believe Hong Kong can become a hub and origin that integrates new energy technologies from the East and the West, acting as a starting point that promotes these new technologies and experiences to other cities in mainland China and Asia.

Citybus is owned by Bravo Transport Services and is committed to improving the quality of life for the citizens of Hong Kong that we serve, whilst providing safe and reliable bus services. The company employs over 5,000 staff, operates over 1,700 buses across Hong Kong Island, Kowloon and the New Territories and carries over 1m customers per day. Citybus has an industry leading bus fleet with all buses operating at Euro5 emissions standard or above.

Templewater Group ("Templewater") is an alternative asset management firm headquartered in Hong Kong, founded by Mr. Cliff Zhang and the Investec Group in 2018 as a spin-off of Investec Group's Principal Investments Division in Asia, continuing the heritage and investment track record of the Investec Group. Templewater is a solution-based and trusted partner to institutions, entrepreneurs and family offices. Templewater invests across the alternative asset classes in private equity, impact investing and real estate.

Hans Energy Group (the "Hans Energy") (stock code: 00554.HK) is a Hong Kong Main Board listed company. Hans Energy is a leading operator in providing integrated facilities of jetties, storage tanks, warehousing and logistic services in south China for petroleum and liquid chemicals products, offering value-added services in its own ports and storage tank farms, trading of oil and petrochemical products and operating and gas filling station franchise related business.

CIMC Hydrogen is a hydrogen business platform of CIMC Enric focusing on hydrogen transportation, hydrogen power and hydrogen industries at home and abroad. CIMC Hydrogen intends to develop itself to a leading technology company in the hydrogen energy industry. After many years of development, the Company has two wholly-owned subsidiaries, two joint ventures, and seven global leading equipment manufacturing bases at Shijiazhuang, Langfang, Nantong, Zhangjiagang, Qidong and Jingmen. Led by its international view and grouped operation concept, an industry landscape of integrated hydrogen industry chain covering manufacturing, storage, transportation, processing and application has been developed to provide green, fast and convenient and cost-efficient hydrogen application resolutions for customers in Beijing-Tianjin-Hebei, the Yangtze River Delta, and the Guangdong-Hong Kong-Macao Greater Bay Area, as well as over 10 countries, including Korea, Japan, Denmark, Switzerland and America.

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Photo Description

Photo 1: Representatives from Citybus shareholders Templewater and Hans Energy, alongside with representatives from the third-party safety audit company ERM participated in the ceremony for the completion and acceptance of core equipment of Hong Kong's first hydrogen refuelling station.



Photo 2: Citybus will build Hong Kong's first hydrogen refuelling station in the West Kowloon Depot, CIMC Hydrogen will supply and install, expected to be put into use later this year.



Photo 3:
The first hydrogen station will provide refuelling services for the first hydrogen bus equipped with Type IV on-board cylinders.

