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## CENTENARY UNITED HOLDINGS LIMITED

### 世紀聯合控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1959)**

## VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION FRAMEWORK AGREEMENT

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

The Board of Directors (the “**Board**”) of the Company is pleased to announce that, after the closing of market on 8 April 2021, Zhongshan New Century Pioneering Automobile Co., Limited\* (中山市創世紀汽車銷售服務有限公司) (“**Zhongshan New Century**”), an indirectly wholly owned subsidiary of the Company, has entered into a Strategic Cooperation Framework Agreement from April 2021 to March 2024 (the “**Agreement**”) with Guangzhou Wancheng Wanchong New Energy Technology Co., Ltd.\* (廣州萬城萬充新能源科技有限公司) (“**Guangzhou Wancheng Wanchong**”). Both parties agree to initiate in-depth cooperation in the building and operation of charging networks for new energy vehicles.

The Company is an investment holding company. Its subsidiaries are principally engaged in the sales and services of motor vehicles in China.

Guangzhou Wancheng Wanchong is a limited liability company registered in Guangzhou, Guangdong Province of China and a wholly owned subsidiary of Guangdong Wancheng Wanchong Electric Vehicle Operation Co., Ltd\* (廣東萬城萬充電動車運營股份有限公司). Guangzhou Wancheng Wanchong mainly engages in technical services related to new energy vehicles, design and development of charging facilities, and manufacturing, sales, installation and management services of charging poles.

Pursuant to the Agreement, both parties agree to commence their strategic cooperation on the building and operation of charging networks for new energy vehicles in the Guangdong-Hong Kong-Macao Greater Bay Area (the “GBA”). The cooperation contents mainly include: (1) cooperation on regional resources; (2) joint development of charging stations; (3) purchase and sales of charging facilities which in particular Zhongshan New Century agrees to purchase at least 100 sets of charging devices from Guangzhou Wancheng Wanchong with reference to the prevailing market price and exact purchase price will be determined on a per transaction basis; and (4) cooperation on charging platform services.

In addition, both parties have noticed that in March 2021, the Government of the Hong Kong Special Administrative Region announced the Hong Kong Roadmap on Popularisation of Electric Vehicles\* (香港電動車普及化路線圖) to vigorously promote the adoption of electric vehicles. This Roadmap includes “charging networks” as one of the Government’s six action areas and mentions the study and expansion of associated charging arrangement for Hong Kong vehicles in mainland China. Hereby, both parties will pay close attention to jointly seek market development opportunities brought by “Popularisation of Electric Vehicles in Hong Kong” and “Hong Kong Vehicles Heading North”. Both parties will leverage their respective networks and strengths, and work together to expand relevant business opportunities, so as to seek a win-win situation. Both parties will jointly study the relevant cooperation in the construction and operation of electric vehicle charging networks in the China and Hong Kong markets.

The Board is of the view that the Agreement will enable the Group to catch up with the development trend of new energy vehicles, grasp the opportunity of the development of the GBA to steer itself towards the automobile aftermarket, and study and develop the layout of charging networks with its partners. The Board believes that expanding the above business provides a good opportunity for the Group to further explore the new energy vehicles sector and develop diversified one-stop car services, and is in line with the Company’s consistent development directions and in the interest of the Company and its shareholders as a whole. The Board hereby declares that no forecast or estimate has been made on the Group’s profit in relation to the entering into the Agreement.

To the knowledge, information and belief of the Directors after having made all reasonable enquiries, Guangzhou Wancheng Wanchong and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

The transactions contemplated under the Agreement are still subject to the entering into of definitive agreements, and may or may not materialise as described or at all. Upon entering into definitive agreements under the framework agreement, further announcement(s) will be made by the Company in relation to the Agreement in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board  
**Centenary United Holdings Limited**  
**Law Hau Kit**  
*Chairman, Executive Director and  
Chief Executive Officer*

Hong Kong, 8 April 2021

*As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Shaoxing and Ms. Li Huifang; the non-executive Director is Mr. Woo King Hang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Hui Chun Tak and Ms. Yan Fei.*

\* *For identification purposes only*