

[Press Release – Immediate Release]



世紀聯合控股有限公司
Centenary United Holdings Limited
(Stock Code: 1959)

Entering into Strategic Cooperation Framework Agreement in Relation to New Energy Business with Guangzhou Wancheng Wanchong

(Hong Kong, 8 April 2021) **Centenary United Holdings Limited** ("Centenary United" or the "Company", and its subsidiaries, collectively the "Group"; stock code: 1959.HK), the leading 4S dealership group in Zhongshan City, Guangdong Province, China is pleased to announce that today its indirectly wholly-owned subsidiary 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**") and 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**") entered into a Strategic Cooperation Framework Agreement (the "**Agreement**"), pursuant to which both parties agree to initiate in-depth cooperation in the building and operation of charging networks for new energy vehicles from April 2021 to March 2024.

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 include cooperation on regional resources, joint development of charging stations, purchase and sales of equipment and platform services. Meanwhile, the government of HKSAR mentioned in the Hong Kong Roadmap on Popularisation of Electric Vehicles which has been announced that it will vigorously promote the adoption of electric vehicles. This Roadmap includes "charging networks" as one of the Government's six action areas. In addition, the government of HKSAR will soon implement a "Quota-free scheme for Hong Kong private cars travelling to Guangdong via the Hong Kong-Zhuhai-Macao Bridge" (the "Scheme for Hong Kong cars travelling to Guangdong") to allow eligible Hong Kong private cars to travel to and from the Guangdong Province via the Hong Kong-Zhuhai-Macao Bridge without regular quota. The Agreement also mentions that when the Scheme for Hong Kong cars travelling to

Guangdong is implemented, both parties will study and expand the associated charging arrangement for Hong Kong vehicles in mainland China.

According to the operation conditions of electric vehicle charging infrastructure in China released by China Electric Vehicle Charging Infrastructure Promotion Alliance (EVCIPA) in February 2021, Guangzhou Wancheng Wanchong was ranked 14th among major operators in China in terms of public charging piles, and the seventh in monthly charging capacity in China.

Centenary United and Guangzhou Wancheng Wanchong 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 jointly study the relevant cooperation in the construction and operation of electric vehicle charging networks in the China and Hong Kong markets so as to seek a win-win situation.

Mr. Law Hau Kit, Chairman and Chief Executive Officer, said, “Century United is very pleased to enter into the Agreement with Guangzhou Wancheng Wanchong to join hand in studying and developing the business layout of charging networks. With the central government’s support for new energy vehicles, such as the addition of facilities including parking lots, charging piles, and battery swapping stations, the policy implementation of accelerating the construction of recycling systems for power battery and others, and the promotion of strong market demand, new energy vehicles will become a major trend of travel in the future. The China Association of Automobile Manufacturers predicts that new energy vehicles will continue to experience high growth. It is expected that the year-on-year growth rate in 2021 will reach 40% and the total sales will increase to 1.8 million. The Group will seize the development momentum of the new energy vehicles, grasp the opportunity to accelerate the deployment in the new energy vehicle market with great potential, and steer itself toward the automotive aftermarket.”

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About Centenary United Holdings Limited (stock code: 1959. HK)

Centenary United Holdings Limited (“Century United” or “Group”) was established in 1999 and is the largest 4S dealership group in Zhongshan with a focus on mid-to-high-end Sino-foreign and international brands including Jaguar and Land Rover, FAW Volkswagen, Volkswagen New Jetta, Cadillac, Buick, Chevrolet, FAW Toyota, Dongfeng Nissan, Dongfeng Venucia,

Beijing Hyundai, etc. The Group also offers a comprehensive array of integrated auto services such as repair services (including the repair and maintenance services, spare parts sales, car care services and used vehicle warranty services), the sale of accessories, insurance agency services and other value-added services creating a unique one-stop automobile ecosystem in Zhongshan.

About Guangzhou Wancheng Wanchong New Energy Technology Co., Ltd.

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. 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.

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