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雲能國際
YUNNAN ENERGY INTERNATIONAL

Yunnan Energy International Co. Limited

雲能國際股份有限公司*

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 1298)

(Singapore Stock Code: T43)

VOLUNTARY ANNOUNCEMENT COMMENCEMENT OF NEW BUSINESS

This announcement is made by Yunnan Energy International Co. Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company wishes to announce that the Group will commence the business of trading and supply chain business on the construction materials and medical devices (“**New Business Activity**”) through Shenzhen Yunneng International Supply Chain Limited (“**Shenzhen Yunneng**”), a wholly-owned subsidiary of the Company.

The Group is principally engaged in, among others, distribution of branded analytical and laboratory instruments and life science equipment to the People’s Republic of China and the provision of related repair and maintenance services.

The Board has been actively exploring new business opportunities in order to bring a higher return to the Shareholders. As disclosed in the interim report of the Company for the six months ended 30 June 2020, the Group will continue the remarkable development of its trading and supply chain business and expansion of its supply chain business into areas that are stable in their performance and less affected by the macroeconomic changes and continue to generate stable operating revenue for the shareholders.

The Board wishes to inform the Shareholders and potential investors that on 14 December 2020, Shenzhen Yunneng, entered into (1) the construction material agreement with a company established in the People’s Republic of China which is engaged in building construction (“**Purchaser**”), pursuant to which Shenzhen Yunneng agreed to sell to the Purchaser the construction material; and (2) the construction material agreement with a company established in the People’s Republic of China which is engaged in trading and supply of construction material (“**Supplier**”), pursuant to which Supplier agreed to sell to Shenzhen Yunneng the construction material.

The Group has expanded its business to the New Business Activity by entering the construction material agreements and leveraging the experience and network of its senior management team. The Board believes the development of the New Business Activity represents a good opportunity for the Group to further develop and diversify its existing trading business, which will potentially improve the Group’s business operations and financial position. The Board believes the new business will broaden the income stream of the Group and is in the interests of the Company and the Shareholders as a whole.

The Group will conduct the New Business Activity in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and further announcement will be made by the Company if and when necessary.

By Order of the Board
Yunnan Energy International Co. Limited
Yan Jiong
Director

Hong Kong, 14 December 2020

As at the date of this announcement, the Board comprises Mr. YAN Jiong, Mr. ZHANG Jing, Mr. JIANG Wei, Ms. ZHAO Na and Mr. HE Junyu as the executive Directors; and Mr. SHI Fazhen, Mr. LIU Zongliu and Ms. JING Pilin as the independent non-executive Directors.

* *For identification purpose only*