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WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

**CONTINUING CONNECTED TRANSACTIONS
ENGINEERING DESIGN FRAMEWORK AGREEMENT
WITH WISON HOLDING**

ENGINEERING DESIGN FRAMEWORK AGREEMENT

The Board announces that on 22 September 2023, the Company (for itself and on behalf of its subsidiaries) entered into the Engineering Design Framework Agreement with Wison Holding (a controlling shareholder of the Company) (for itself and on behalf of the Wison Holding Entities), pursuant to which the Group shall, following the principal terms of the Engineering Design Framework Agreement, from time to time provide to the Wison Holding Entities (i) engineering design services in oil, gas and petrochemical areas in relation to the business operations of the Wison Holding Entities from time to time and (ii) any other relevant advice and assistance as may be agreed upon by the parties. The Engineering Design Framework Agreement covers and governs the contractual relationship between the parties under all the Existing Agreements, as well as any future arrangements to be entered into between the relevant members of the Group (as service providers) and the relevant Wison Holding Entities (as service recipients) in relation to the provision of engineering design services during the term of the agreement. The Engineering Design Framework Agreement will expire on 31 December 2025 and the transactions contemplated thereunder will be subject to the proposed annual caps of RMB260,000,000, RMB260,000,000 and RMB260,000,000 for the years ending 31 December 2023, 2024 and 2025, respectively.

LISTING RULES IMPLICATIONS

Wisom Holding is a controlling shareholder of the Company which is indirectly interested in approximately 75.82% of the total issued share capital of the Company as at the date of this announcement. Hence, Wisom Holding is a connected person of the Company. As each of the Wisom Holding Entities is an associate of Wisom Holding, each of them is also a connected person of the Company. Accordingly, the transactions contemplated under the Engineering Design Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated 16 November 2022, where the Company announced that Wisom Engineering (an indirect wholly-owned subsidiary of the Company) and Shanghai Wisom Marine (an indirect wholly-owned subsidiary of Wisom Holding) entered into the Topside Engineering Design Contract, pursuant to which Wisom Engineering was engaged by Shanghai Wisom Marine to carry out the topside engineering design of the Marine XII Congo LNG Project. The total contract price payable by Shanghai Wisom Marine to Wisom Engineering under the Topside Engineering Design Contract is expected to be no more than RMB45,000,000.

Reference is also made to the announcement of the Company dated 18 May 2023, where the Company announced that Wisom Engineering and Shanghai Wisom Marine entered into the EPCIC Stage Topside Engineering Design Contract, pursuant to which Wisom Engineering was engaged by Shanghai Wisom Marine to carry out the topside engineering design for EPCIC stage of the Marine XII Offshore FLNG Project. The total amount payable by Shanghai Wisom Marine to Wisom Engineering under the EPCIC Stage Topside Engineering Design Contract is expected to be no more than RMB150,000,000.

The aggregate amounts payable by the Wisom Holding Entities under the Engineering Design Framework Agreement are expected not to exceed RMB260,000,000, RMB260,000,000 and RMB260,000,000 for the three years ending 31 December 2023, 2024 and 2025, respectively. Accordingly, such amounts have been set as the respective annual caps for the aggregate amounts payable under the Engineering Design Framework Agreement for the three years ending 31 December 2023, 2024 and 2025.

As the Engineering Design Framework Agreement covers and governs the contractual relationship between the parties under all the Existing Agreements, as well as any future arrangements to be entered into between the relevant members of the Group (as service providers) and the relevant Wisom Holding Entities (as service recipients) in relation to the provision of engineering design services during the term of the agreement, no aggregation of annual caps for the amounts payable by the Wisom Holding Entities with those of the previous or existing continuing connected transactions under the Existing Agreements is required.

Since one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the highest annual cap for the aggregate amounts payable by the Wison Holding Entities under the Engineering Design Framework Agreement is expected to be above 5%, the transactions contemplated under the Engineering Design Framework Agreement are subject to the reporting, announcement, annual review and independent shareholders' approval requirements under the Listing Rules.

The EGM will be convened by the Company at which an ordinary resolution will be proposed to the Independent Shareholders to approve the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps. Wison Engineering Investment Limited, being a wholly-owned subsidiary of Wison Holding and directly interested in approximately 75.82% of the total issued share capital of the Company as at the date of this announcement, shall abstain from voting on the shareholders' resolution approving the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps at the EGM.

GENERAL

Independent Board Committee and Independent Financial Adviser

The Independent Board Committee comprising all three independent non-executive Directors, namely Mr. Lawrence Lee, Mr. Tang Shisheng and Mr. Feng Guohua, has been established to advise the Independent Shareholders as to (i) whether the terms of the Engineering Design Framework Agreement and the proposed annual caps are fair and reasonable, (ii) whether the transactions contemplated under the Engineering Design Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Group, (iii) whether the transactions contemplated under the Engineering Design Framework Agreement and the proposed annual caps are in the interests of the Company and its shareholders as a whole, and (iv) the voting action that should be taken by the Independent Shareholders. No member of the Independent Board Committee has any material interest in the Engineering Design Framework Agreement.

The Independent Financial Adviser has been appointed as approved by the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders as to (i) whether the terms of the Engineering Design Framework Agreement and the proposed annual caps are fair and reasonable, (ii) whether the transactions contemplated under the Engineering Design Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Group, (iii) whether the transactions contemplated under the Engineering Design Framework Agreement and the proposed annual caps are in the interests of the Company and its shareholders as a whole, and (iv) the voting action that should be taken by the Independent Shareholders.

Dispatch of the Circular

A circular containing, among other things, (i) further information on the terms of the Engineering Design Framework Agreement and the proposed annual caps, (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps, (iii) a letter of advice from the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps, and (iv) a notice to convene the EGM, is expected to be dispatched by the Company to its shareholders on or before 16 October 2023.

If the Independent Shareholders' approval for the Engineering Design Framework Agreement and the proposed annual caps is not obtained at the EGM, the transactions contemplated under the Engineering Design Framework Agreement will not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the shares or any other securities of the Company.

The Board announces that on 22 September 2023, the Company (for itself and on behalf of its subsidiaries) entered into the Engineering Design Framework Agreement with Wison Holding (a controlling shareholder of the Company) (for itself and on behalf of the Wison Holding Entities), pursuant to which the Group shall, following the principal terms of the Engineering Design Framework Agreement, from time to time provide to the Wison Holding Entities (i) engineering design services in oil, gas and petrochemical areas in relation to the business operations of the Wison Holding Entities from time to time and (ii) any other relevant advice and assistance as may be agreed upon by the parties.

ENGINEERING DESIGN FRAMEWORK AGREEMENT

Date

22 September 2023

Parties

- (i) The Company (for itself and on behalf of its subsidiaries); and
- (ii) Wison Holding (for itself and on behalf of the Wison Holding Entities)

Term

Commencing from the date on which approval by the Independent Shareholders is obtained in respect of the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps and expiring on 31 December 2025. The parties may terminate the Engineering Design Framework Agreement before the expiry of its term in accordance with the terms of the Engineering Design Framework Agreement.

Any implementation agreement under the Engineering Design Framework Agreement shall expire on or before 31 December 2025.

Subject Matter

Pursuant to the Engineering Design Framework Agreement, the Group shall, following the principal terms of the Engineering Design Framework Agreement, from time to time provide to the Wison Holding Entities (i) engineering design services in oil, gas and petrochemical areas in relation to the business operations of the Wison Holding Entities from time to time and (ii) any other relevant advice and assistance as may be agreed upon by the parties.

For each particular engineering design project, the relevant member of the Group and the relevant Wison Holding Entity shall, following the principal terms of the Engineering Design Framework Agreement, enter into separate implementation agreement(s) to set out the detailed work scope and specific terms and conditions of services to be provided by the relevant member of the Group. The relevant Wison Holding Entity may from time to time negotiate and agree with the relevant member of the Group to adjust the scope of work, specification of the engineering design, service charges, settlement arrangements and other payment-related terms and conditions under such implementation agreement(s).

The Engineering Design Framework Agreement covers and governs the contractual relationship between the parties under all the Existing Agreements, as well as any future arrangements to be entered into between the relevant members of the Group (as service providers) and the relevant Wison Holding Entities (as service recipients) in relation to the provision of engineering design services during the term of the agreement.

Service Charges and Pricing Policy

The service charges of each particular engineering design project under the Engineering Design Framework Agreement shall consist of (i) the service fees charged by the relevant member of the Group for providing engineering design services and (ii) any out-of-pocket expenses actually incurred to accomplish the services. The service charges shall be determined in the ordinary and usual course of business on normal commercial terms and on an arm's length basis.

Based on the scale of and the scope of work under each particular engineering design project, the Group estimates the quantities of manpower required for the performance of work, as well as such other costs and expenses which it may have to incur during the performance of work (including but not limited to salaries and overtime pay of its personnel, domestic travel expenses, statutory benefits, insurance expenses, transportation and accommodation costs, management fee and various taxes). While the Group expects the profit margin of the transaction under each particular engineering design project to be in line with that of other comparable transactions of similar nature, complexity and requirements of projects previously entered into by the Group and independent third parties, it also wishes to maintain competitiveness in price.

Before entering into any transactions, the Group observes the current market conditions and monitors the current prevailing market prices or market rates (including information on fees charged by the Group's competitors as obtained through (i) market research conducted by the market development division of the Group and their communication with other market participants and industry peers and (ii) the Group's business network), as well as the pricing policies of similar services provided by the Group to independent third parties. In addition, before entering into any connected transactions, the Group also compares with other transactions of or quotations for at least three comparable projects of similar nature, complexity and requirements. Accordingly, the Company is able to ensure that the pricing terms under each particular engineering design project are on normal commercial terms or on terms no less favourable than those available to/from independent third parties.

Historical Transaction Amounts

The historical transaction amounts payable by the Wison Holding Entities to the Group for engineering design services were approximately RMB316,540, RMB444,000 and RMB75,654,258 for the years ended 31 December 2021 and 2022 and the eight months ended 31 August 2023, respectively.

The total amounts payable by Shanghai Wison Marine to Wison Engineering under the Topside Engineering Design Contract and the EPCIC Stage Topside Engineering Design Contract are expected to be no more than RMB45,000,000 and RMB150,000,000, respectively. As at the date of this announcement, the total amounts payable by Shanghai Wison Marine to Wison Engineering under the Topside Engineering Design Contract and the EPCIC Stage Topside Engineering Design Contract did not exceed the respective amounts above.

Proposed Annual Caps

The Board proposes that the below annual caps be set for the aggregate amount payable under the Engineering Design Framework Agreement in respect of each of the three years ending 31 December 2025:

	For the year ending 31 December		
	2023	2024	2025
	(RMB)	(RMB)	(RMB)
Aggregate amount payable	260,000,000	260,000,000	260,000,000

The proposed annual caps for the three years ending 31 December 2025 have been determined based on (i) the number of projects the Wison Holding Entities expect to bid for, (ii) the Group's estimates of the sizes of such projects, (iii) the estimated engineering design services that would be outsourced to the Group by the Wison Holding Entities, (iv) the historical transaction amounts payable by the Wison Holding Entities to the Group for engineering design services provided in the previous projects, and (v) the Group's key performance indicators.

INTERNAL CONTROL

The Group will adopt the following internal control measures to manage the continuing connected transactions and annual caps, in order to ensure that the transactions are conducted within the framework of the Engineering Design Framework Agreement:

- (i) the finance department of the Company will closely monitor and record the actual transaction amounts of each transaction under the Engineering Design Framework Agreement to ensure that the annual caps will not be exceeded;
- (ii) before entering into the transactions, the design department of the Company will compare the prices and terms with market prices and terms of similar transactions to consider whether the prices and terms offered by the Group are fair and reasonable and in compliance with the pricing policy of the Company;
- (iii) the senior management team of the Company will conduct regular review of the transactions and ensure that the transactions are conducted in accordance with the principal terms of the Engineering Design Framework Agreement;
- (iv) the auditors of the Company will conduct review of the transactions on an annual basis and confirm, among others, whether the pricing policy of the Company has been adhered to and whether the relevant annual caps have been exceeded;

- (v) the independent non-executive Directors will conduct review of the transactions on an annual basis to assess and confirm whether such transactions are conducted in the ordinary and usual course of business of the Group, on normal commercial terms or better, in accordance with the principal terms of the Engineering Design Framework Agreement, on terms that are fair and reasonable and in the interests of the Company and its shareholders as a whole; and
- (vi) the Group will provide trainings and written materials for its newly recruited employees to increase their awareness and understanding of the rules for connected transactions and the relevant policies of the Group.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Company is an investment holding company. The principal activity of the Group is the provision of chemical engineering, procurement and construction management, or EPC, services. The Group provides a broad range of integrated services spanning the project life cycle from technical appraisal, early project planning, feasibility studies, consulting services, provision of proprietary technologies, design, engineering, raw materials and equipment procurement and construction management to maintenance and after-sale technical support. Wison Engineering is the principal operating subsidiary of the Company.

Wison Holding is the Company's holding company and is an investment holding company. It is directly wholly-owned by Mr. Hua Bangsong. Mr. Hua Bangsong's principal business activity is the control of the business operations of Wison Group. The principal activity of Wison Group is the provision of engineering services, offshore and marine engineering and new chemical materials. The business of Wison Group covers storage and utilization of resources such as coal, oil and natural gas, onshore energy engineering services, manufacture of marine engineering equipment and development of new downstream chemical materials.

In view of the expertise of the Group in the provision of the services contemplated under the Engineering Design Framework Agreement, and that the service charges receivable by the Group thereunder are negotiated after arm's length discussions and reflects normal commercial terms, the Company considers it desirable to enter into the Engineering Design Framework Agreement in its ordinary course of business.

As Mr. Liu Hongjun is a director and president of Wison Holding, Mr. Liu Hongjun has abstained from voting on the Board resolution approving the Engineering Design Framework Agreement, as well as the respective proposed annual caps.

The Directors (other than the independent non-executive Directors who will be advised by the Independent Financial Adviser and Mr. Liu Hongjun who has abstained from voting) are of the view that the Engineering Design Framework Agreement was entered into in the ordinary and usual course of business of the Group after arm's length negotiation between the parties, reflect normal commercial terms and the terms of the transactions thereunder and the proposed annual caps are fair and reasonable and in the interests of the Company and its shareholders as a whole.

GENERAL INFORMATION OF THE PARTIES

The Company is an investment holding company. The principal activity of the Group is the provision of chemical engineering, procurement and construction management, or EPC, services. The Group provides a broad range of integrated services spanning the project life cycle from technical appraisal, early project planning, feasibility studies, consulting services, provision of proprietary technologies, design, engineering, raw materials and equipment procurement and construction management to maintenance and after-sale technical support. Wison Engineering is the principal operating subsidiary of the Company.

Wison Holding is the Company's holding company and is an investment holding company. It is directly wholly-owned by Mr. Hua Bangsong. Mr. Hua Bangsong's principal business activity is the control of the business operations of Wison Group. The principal activity of Wison Group is the provision of engineering services, offshore and marine engineering and new chemical materials. The business of Wison Group covers storage and utilization of resources such as coal, oil and natural gas, onshore energy engineering services, manufacture of marine engineering equipment and development of new downstream chemical materials.

LISTING RULES IMPLICATIONS

Wison Holding is a controlling shareholder of the Company which is indirectly interested in approximately 75.82% of the total issued share capital of the Company as at the date of this announcement. Hence, Wison Holding is a connected person of the Company. As each of the Wison Holding Entities is an associate of Wison Holding, each of them is also a connected person of the Company. Accordingly, the transactions contemplated under the Engineering Design Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated 16 November 2022, where the Company announced that Wison Engineering and Shanghai Wison Marine entered into the Topside Engineering Design Contract, pursuant to which Wison Engineering was engaged by Shanghai Wison Marine to carry out the topside engineering design of the

Marine XII Congo LNG Project. The total contract price payable by Shanghai Wison Marine to Wison Engineering under the Topside Engineering Design Contract is expected to be no more than RMB45,000,000.

Reference is also made to the announcement of the Company dated 18 May 2023, where the Company announced that Wison Engineering and Shanghai Wison Marine entered into the EPCIC Stage Topside Engineering Design Contract, pursuant to which Wison Engineering was engaged by Shanghai Wison Marine to carry out the topside engineering design for EPCIC stage of the Marine XII Offshore FLNG Project. The total amount payable by Shanghai Wison Marine to Wison Engineering under the EPCIC Stage Topside Engineering Design Contract is expected to be no more than RMB150,000,000.

The aggregate amounts payable by the Wison Holding Entities under the Engineering Design Framework Agreement are expected not to exceed RMB260,000,000, RMB260,000,000 and RMB260,000,000 for the three years ending 31 December 2023, 2024 and 2025, respectively. Accordingly, such amounts have been set as the respective annual caps for the aggregate amounts payable under the Engineering Design Framework Agreement for the three years ending 31 December 2023, 2024 and 2025.

As the Engineering Design Framework Agreement covers and governs the contractual relationship between the parties under all the Existing Agreements, as well as any future arrangements to be entered into between the relevant members of the Group (as service providers) and the relevant Wison Holding Entities (as service recipients) in relation to the provision of engineering design services during the term of the agreement, no aggregation of annual caps for the amounts payable by the Wison Holding Entities with those of the previous or existing continuing connected transactions under the Existing Agreements is required.

Since one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the highest annual cap for the aggregate amounts payable by the Wison Holding Entities under the Engineering Design Framework Agreement is expected to be above 5%, the transactions contemplated under the Engineering Design Framework Agreement are subject to the reporting, announcement, annual review and independent shareholders' approval requirements under the Listing Rules.

The EGM will be convened by the Company at which an ordinary resolution will be proposed to the Independent Shareholders to approve the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps. Wison Engineering Investment Limited, being a wholly-owned subsidiary of Wison Holding and directly interested in approximately 75.82% of the total issued share capital of the Company

as at the date of this announcement, shall abstain from voting on the shareholders' resolution approving the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps at the EGM.

GENERAL

Independent Board Committee and Independent Financial Adviser

The Independent Board Committee comprising all three independent non-executive Directors, namely Mr. Lawrence Lee, Mr. Tang Shisheng and Mr. Feng Guohua, has been established to advise the Independent Shareholders as to (i) whether the terms of the Engineering Design Framework Agreement and the proposed annual caps are fair and reasonable, (ii) whether the transactions contemplated under the Engineering Design Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Group, (iii) whether the transactions contemplated under the Engineering Design Framework Agreement and the proposed annual caps are in the interests of the Company and its shareholders as a whole, and (iv) the voting action that should be taken by the Independent Shareholders. No member of the Independent Board Committee has any material interest in the Engineering Design Framework Agreement.

The Independent Financial Adviser has been appointed as approved by the Independent Board Committee to advise the Independent Board Committee and the Independent Shareholders as to (i) whether the terms of the Engineering Design Framework Agreement and the proposed annual caps are fair and reasonable, (ii) whether the transactions contemplated under the Engineering Design Framework Agreement are on normal commercial terms or better and in the ordinary and usual course of business of the Group, (iii) whether the transactions contemplated under the Engineering Design Framework Agreement and the proposed annual caps are in the interests of the Company and its shareholders as a whole, and (iv) the voting action that should be taken by the Independent Shareholders.

Dispatch of the Circular

A circular containing, among other things, (i) further information on the terms of the Engineering Design Framework Agreement and the proposed annual caps, (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps, (iii) a letter of advice from the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Engineering Design Framework Agreement, the

transactions contemplated thereunder and the proposed annual caps, and (iv) a notice to convene the EGM, is expected to be dispatched by the Company to its shareholders on or before 16 October 2023.

If the Independent Shareholders’ approval for the Engineering Design Framework Agreement and the proposed annual caps is not obtained at the EGM, the transactions contemplated under the Engineering Design Framework Agreement will not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the shares or any other securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of directors of the Company
“Company”	Wison Engineering Services Co. Ltd. (惠生工程技術服務有限公司), an exempted company with limited liability incorporated in the Cayman Islands whose issued shares are listed on the Stock Exchange
“Directors”	the directors of the Company
“EGM”	an extraordinary general meeting of the Company to be convened to seek the approval of the Independent Shareholders in respect of the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps
“EPC”	an acronym for engineering (E), procurement (P) and construction (C), a business model widely adopted in the international energy industry
“EPCIC”	an acronym for engineering (E), procurement (P), construction (C), installation (I) and commissioning (C), a commonly used form of construction contract
“EPCIC Stage Topside Engineering Design Contract”	the topside engineering design contract dated 18 May 2023 and entered into between Wison Engineering and Shanghai Wison Marine in relation to the topside engineering design for EPCIC stage of the Marine XII Offshore FLNG Project

“Existing Agreements”	collectively, the Topside Engineering Design Contract and the EPCIC Stage Topside Engineering Design Contract
“Group”	the Company and its subsidiaries
“Independent Board Committee”	an independent committee of the Board comprising all independent non-executive Directors
“Independent Financial Adviser”	Red Sun Capital Limited, the independent financial adviser appointed by the Independent Board Committee for the purpose of advising the Independent Board Committee and the Independent Shareholders in respect of the Engineering Design Framework Agreement, the transactions contemplated thereunder and the proposed annual caps. Red Sun Capital Limited is a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance
“Independent Shareholders”	all shareholders of the Company other than those with a material interest in the Engineering Design Framework Agreement and the transactions contemplated thereunder. For the avoidance of doubt, Independent Shareholders shall exclude Wison Engineering Investment Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China which, for the purpose of this announcement only, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“Shanghai Wison Marine”	Shanghai Wison Offshore & Marine Co., Ltd. (上海惠生海洋工程有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of Wison Holding
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Topside Engineering Design Contract”	the topside engineering design contract dated 16 November 2022 and entered into between Wison Engineering and Shanghai Wison Marine in relation to the topside engineering design of the Marine XII Congo LNG Project
“Wison Engineering”	Wison Engineering Ltd. (惠生工程(中國)有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Wison Group”	Wison Holding and its subsidiaries
“Wison Holding”	Wison Group Holding Limited (惠生控股(集團)有限公司), a company incorporated in the British Virgin Islands with limited liability, and a controlling shareholder of the Company
“Wison Holding Entities”	collectively, Wison Holding, its subsidiaries and any companies in which Wison Holding or its subsidiaries can exercise or control the exercise of 30% or more of the voting power at general meetings and/or control the composition of a majority of the board of directors (in each case excluding the subsidiaries of Wison Holding), and “Wison Holding Entity” means any one of them
“%”	per cent.

By order of the Board
Wison Engineering Services Co. Ltd.
Zhou Hongliang
Executive Director and Chief Executive Officer

Hong Kong, 22 September 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Zhou Hongliang and Mr. Zheng Shifeng; the non-executive Director and Chairman of the Company is Mr. Liu Hongjun; and the independent non-executive Directors of the Company are Mr. Lawrence Lee, Mr. Tang Shisheng and Mr. Feng Guohua.