

NaaS and Tunghsu Group Signs Strategic Cooperation Agreement to Jointly Drive Towards the Realization of China's "Dual Carbon" Goals

BEIJING , Aug. 23, 2022 /PRNewswire/ -- NaaS Technology Inc. (NASDAQ: NAAS, "NaaS" or "the Company"), a leading electric vehicle (EV) charging service provider in China, and Tunghsu Group, recently signed a strategic cooperation agreement whereby both parties will begin comprehensive cooperation on the construction, operation and maintenance of charging stations, as well as supplying non-charging services to new energy vehicles.

Senior executives from both companies attended the ceremony, including Wang Chunxiang, Vice President of Newlink Group, Jiang Yi, Vice President of Operations, NaaS, Gao Chao, Executive Vice President of Tunghsu Group and Liu Guowei, Vice President of Tunghsu Group.

Gao Chao, Executive Vice President of Tunghsu Group , extended a warm welcome to the C-level guests from NaaS Technology Inc. Mr. Gao said, "Tunghsu Group has advantages in technology, talent and in its industry in the areas of semiconductor optoelectronic display materials and cutting-edge advanced materials, and has been committed to independently innovating in core equipment and materials in the related industries. Tunghsu Group has repeatedly broken up international monopolies and reduced the limits on China's key developing industries. The cooperation between our two companies, leaders in our respective industries would expedite the growth and facilitate the overall development of our businesses."

Wang Chunxiang, Vice President of Newlink, also expressed his agreement with the development strategy, the vision for both enterprises, the innovation of new technologies and the potential market applications for Tunghsu Group. "Newlink Group has continuously focused on the Internet of Things, new retail and other fields of new energy for many years now, and has established multiple business lines such as Tuanyou, NaaS, Newlink Enterprise Service, Nengcheng Technology (logistics), and Newlink Retail." He said, "This partnership will enable both companies to jointly help realize China's Dual Carbon goals, creating a better future for everyone in process."

According to the China Association of Automobile Manufacturers (CAAC), sales of new energy vehicles in China totaled 2.6 million for the first half of this year, representing a year-on-year increase of 1.2 times, accounting for 21.6 percent of the market, and is expected to exceed 5 million by the end of the year. The rapid increase in sales and inventory has resulted in a greater need to build new energy vehicle charging infrastructure, and has driven the rapid development of the charging industry. Data from the National Energy Administration shows that 1.3 million new charging piles were built in the first half of this year, representing a year-on-year increase of 3.8 times. Currently, both central and local governments are constantly developing new energy policies, which are being included in the seven key areas of their "new infrastructure construction" plan.

Tunghsu Group is a large high-tech group with businesses covering semiconductor optoelectronic display materials, high-end equipment manufacturing, environmentally friendly new energy, new energy vehicles and cutting-edge advanced materials, and has accumulated profound technological know-how, developing a strong presence in new energy vehicles, photovoltaic, energy storage, charging stations and other fields related to China's "Dual Carbon" goals. Tunghsu Group has been awarded the State Scientific and Technological Progress Award (First Class and Second Class), "Chinese Patent Gold Award" and the title of "Manufacturing Individual Champion Demonstration Enterprise."

As a leader in both the domestic production of core display materials and China's new materials industry, Tunghsu Group is committed to consistently improving its capacity for independent innovation in its core technologies, and to complement, extend and strengthen Tunghsu Group's multiple industry value chains to ensure that each industry value chain is self-supporting, and thereby contribute to the overall high-quality development of China's national industry.

NaaS Technology Inc. has integrated participants throughout the EV charging industry value chain, including charger manufacturers, operators and OEMs, improving the operational efficiency of all parties in the process through both online and offline charging and non-charging solutions. For commercial clients, NaaS helps operators to attract users with charger connectivity and traffic support. At the same time, NaaS provides one-stop solutions for charging station development to help reduce construction, operation and maintenance costs for charging stations. NaaS also provides professional operations management, and help improve charging station profitability by adding non-charging services such as car wash service and ancillary products.

As of June 30, 2022, NaaS operates in 358 cities across China and has connected to more than 400,000 chargers and 44,000 charging stations. On June 13, NaaS was officially listed on NASDAQ with the stock code "NAAS".

Industry experts say that the strategic cooperation between the two parties will promote the organic integration of the upstream and downstream portions of China's new energy charging industry value chain, facilitate the development of innovative cooperation models in the charging ecosystem, and build a more intelligent charging network. An important sector for achieving China's "Dual Carbon" goals, the new energy charging industry is now in a critical period of development. This cooperation is of great importance for promoting the development of the industry and for creating a new energy ecosystem in China. It will further advance China's new energy industry and contribute to achieving China's "Dual Carbon" goals through the respective strengths of both companies.

About NaaS Technology Inc.

NaaS Technology Inc. is one of the largest and fastest growing electric vehicle charging service providers in China. The firm is a subsidiary of NewLink, a leading energy digitalization group in China. NaaS offers a comprehensive one-stop shop to charger manufacturers and operators, OEMs, in-house delivery fleets as well as fleet operators, with online, offline, and non-electric services covering the entire EV industry value chain. As of June 30, 2022, NaaS operates in 358 cities across China and has connected to more than 400,000 chargers and 44,000 charging stations. On June 13, 2022, NaaS Technology Inc. was officially listed on the NASDAQ under the ticker NAAS.

For more information, please visit [NaaS Technology Inc.](https://www.naas.com.cn)

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