

NaaS Technology Became the First Batch of Strategic Enterprises of OASES of HK Special Administrative Region

BEIJING , Oct. 4, 2023 /PRNewswire/ -- On October 4th, NaaS Technology Inc. (NASDAQ: NAAS) reached a strategic partnership with Office for Attracting Strategic Enterprises (OASES) of Hong Kong Special Administrative Region (HKSAR) and thereby became the first batch of strategic enterprises of OASES. John Lee Ka-chiu, Chief Executive of HKSAR, Paul CHAN Mo-po, Financial Secretary of HKSAR, and Vivienne Wu, CSO of NaaS, attended the signing ceremony.

OASES is tasked with attracting representative and high-potential strategic enterprises from around the globe, and providing tailor-made plans to facilitate the setting up and operations of targeted enterprises in Hong Kong.

With the layout in new-energy technology, AI and data science, financial technology, etc., NaaS is defined as the strategic enterprise to OASES. Along the strategic partnership, OASES will provide one-stop facilitation services to follow up NaaS' business development in Hong Kong, whereby NaaS will fulfill the R&D in energy AI solutions.

It is learned that NaaS will also cooperate with HKSAR in the future. At the end of this year, NaaS will settle in Hong Kong Science Park, where Hong Kong's R&D competence and academic resources will be conducive to the set up of a research center, thus providing algorithmic support for NaaS' global energy assets operation.

As the first U.S. listed EV charging service company in China, NaaS provides one-stop EV charging solutions for charging station manufacturers, operators, OEMs and enterprises, supporting every stage of the station lifecycle. As of June 30, 2023, more than 652,000 chargers in over 62,000 charging stations were connected and accessible on NaaS' network. In the first half of 2023, NaaS' charging volume runs at 2.25 billion kWh, representing 21.2% of the national total.

Previously in June this year, NaaS announced it had entered into a definitive agreement to acquire 89.99% of the issued and outstanding shares of Sinopower HK, which is the city's largest charging station operator in Estates and commercial/industrial rooftop solar PV project. NaaS hereby entered into distributed solar energy sector and on this basis, made arrangements on new energy service market in Hong Kong.

According to the latest data, in 2022, a total of 2,412 EV cars were newly registered in Hong Kong, representing a penetration of 69.7%. As of the end of July 2023, Hong Kong reached 63,225 EVs, accounting for 6.8% of the total vehicle count. In the next five years, Hong Kong is expected to witness a yearly vehicle sale of 50,000, and the penetration rate of EV will reach 90% in the fifth year.

Against this backdrop, HK Government will step up work in the construction of charging service infrastructure. Data showed that by the end of March 2023, Hong Kong had 5,775 public charging piles, with car-to-pile ratio of 10:1, way higher than that of Mainland China (2.5:1). Rising up to challenge of charging difficulty in consequence of high car-to-pile ratio, HK Government rolled out an HKD 2 billion project of EV-charging at Home Subsidy Scheme (EHSS) in 2020, with addition of HKD 1.5 billion to the scheme in 2022. In this July, Sinopower HK became a contractor of the Scheme.

In August, NaaS HK, an affiliate of NaaS, tailored "one-click charging" service for EV users in Hong Kong. Local residents can pay by month for getting their EVs charged. In September, NaaS HK was awarded the Best EV Charging Solution of Year.

The first half witnessed NaaS' solid movements in its globalization layout. After acquiring Sinopower HK, on August 22nd, NaaS unveiled plans to fully acquire the Sweden-born leading EV charging solutions provider Charge Amps, a landmark deal positioning the company to make significant strides to the global energy market. Currently, NaaS has established EU Headquarters in the Netherlands and Southeast Asia Office and Team in Singapore, with efforts afoot in the UAE, Oman, Saudi Arabia and other Middle East countries, heading to its goal to become a leading player in the global new energy asset operation and management services market in the long term.

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