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Continental Aerospace Technologies™ Finalizing Hydrotreated Vegetable Oil Testing for use in CD-100 Engine Series

Oshkosh, Wisconsin, July 25, 2023 — Continental® a subsidiary of Continental Aerospace Technologies Holding Limited (HKEX: 232.HK), confirmed that it is finalizing testing of Hydrotreated Vegetable Oil (HVO) as a sustainable fuel option in its CD-100 series of engines. This research and development investment signifies Continental's commitment to fostering a more sustainable general aviation industry aimed at reducing carbon emissions and promoting environmental stewardship.

HVO is a renewable and carbon-neutral fuel alternative. This biofuel is produced from vegetable oils, using hydrogen as a catalyst instead of methanol. In addition to vegetable oils, this premium quality fuel product can be produced from tallow and used cooking oil. By approving HVO for use in CD-100 engines, Continental® enables aircraft owners and operators to significantly reduce their carbon footprint without compromising their engine's performance.

"Hydrotreated vegetable oil is one of many sustainable alternative fuels. While the industry continues to work through a wide variety of diverse, sustainable options on their path to reach decarbonization, Continental is proud to take this incremental testing step to potentially bring a cleaner fuel to our CD-100 Jet-A owners," said Dr. David Dörner, Vice President of Global Research and Development for Continental®. "Our extensive analysis has thus far demonstrated results that confirm our 4-cylinder Jet-A engines exhibit seamless performance equal to traditional Jet-A fuel."

Continental's action to evaluate HVO in the CD-100 series engines demonstrates the company's forward-thinking approach to reducing the use of fossil fuels in the industry. By embracing sustainable practices, Continental® continues to drive positive change, setting an example for the entire general aviation industry. Continental® remains dedicated to further research and development in eco-friendly technologies, working towards a cleaner, more sustainable future for aviation.

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Continental Aerospace Technologies™ is a subsidiary of Continental Aerospace Technologies Holding Limited, a publicly traded company on the Hong Kong stock exchange (HKEX ticker: 232). Its mission is to provide advanced gasoline and Jet-A piston engine products, spare parts, engine and aircraft services, avionics equipment and repairs for the general aviation marketplace. Continental® is an international operation employing over 500 team members in the USA, Germany, and China. More information can be found at www.continental.aero.

Continental Aerospace Technologies Holding Limited is a Hong Kong-based investment holding company engaged in aviation.

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- II. Completion of, and the use of proceeds from, the sale of the shares being offered hereunder;
- III. The expected development of the Company's business, projects and joint ventures;
- IV. Execution of the Company's vision and growth strategy, including with respect to future M&A activity and global growth;
- V. Sources and availability of third-party financing for the Company's projects;
- VI. Completion of the Company's projects that are currently underway, in development or otherwise under consideration;
- VII. Renewal of the Company's current customer, supplier and other material agreements; and
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