

# Leading the Way in Low-Carbon Solutions and Greener Future

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# **About**The Company

- China Marine Bunker (PetroChina) Co. Ltd.:
   Headquarters in Beijing, operates globally
   (Singapore, Hong Kong, Europe, USA, South Korea).
- Chimbusco Hong Kong: Subsidiary based in Hong Kong.
- Chimbusco Pan Nation (CPN): Joint venture business entity held by Chimbusco Hong Kong, leading marine fuel supplier in Hong Kong with over 50% market share.
- CPN's reach: Business in Singapore, mainland China, and other countries.





## **Green fuels in China and HK**

- ◆ The forefront of the green fuel transition. In the last three years, demand for green fuels has been growing fast.
- China Is the world's largest biodiesel producer With over 2 million tonnes of biodiesel produced in 2024.
- ◆ The green methanol projects: plans of over 20 million tonnes of green methanol production by 2035. One of the strongest players of green energy.
- ◆ China's broader national goals under the "Dual Carbon" strategy, targeting carbon peaking by 2030 and carbon neutrality by 2060.
- ♦ Hong Kong is positioning itself as a key player in the bunkering and green fuel trade.
- ◆ The first Chinese port to secure stable marine biofuel supply chain from 2024.
- Hong Kong have great connections with china mainland, the largest methanol producers.
- both China mainland and Hong Kong are in a strong position to play a key role in put the regional green fuel supply chain.



#### 2021

Established a taskforce to conduct research on alternative fuels.

#### 2022

Launched alternative fuel business in Hong Kong using global insights. CPN was the 1<sup>st</sup> physical supplier obtained ISCC-EU Certificate in Hong Kong.

#### 2023

Completed Hong Kong's first marine biofuel delivery.

### **The Start Of**

### Our Green Fuel Business



### **Biofuel Success in Numbers**



99.5% market share for marine biofuels in Hong Kong



## Why Biofuels Matter

- Biofuels as a practical short-term option vs. green methanol, ammonia, LNG, hydrogen.
- 70,000+ vessels still use conventional fuel; transition to dual-fuel ships takes time.
- Biofuels bridge the gap for immediate emission cuts.



# Methanol Our Long-Term Focus

- Collaboration with COSCO to prioritize methanol development.
- Methanol will play a key role in the market for long term, in the next 10-15 years.

China's strong production + Hong Kong's proximity = cost advantage over Singapore/ARA.

#### **Methanol V.S. LNG**

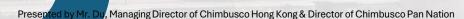
- ✓ Easier to manage
- √ lower costs
- ✓ cleaner emissions



# Hong Kong As a Green Methanol Hub

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- 1. Remove methanol tax for marine use (in progress).
- 2. Increase storage:
  Need for chemical tanks of floating storage.
- 3. Regulate flow meters:
  Licensing to MFM bunker
  tankers for accurate
  bunkering quantities.







Presented by Mr. Du, Managing Director of Chimbusco Hong Kong & Director of Chimbusco Pan Nation