



Pure Hydrogen completes H2X transaction

- Pure Hydrogen has completed the transaction and now owns 24% of H2X Global Limited (“H2X”) with options to go to 48% ownership
- H2X is a H2 fuelled vehicle manufacturer developing hydrogen fuel cell electric vehicles (FCEVs) for global use.
- The State Government of Sarawak, Malaysia has signed an MOU with H2X as Sarawak seeks to become the Hydrogen Epicentre of South East Asia
- H2X to initially build Hydrogen Fuel Cell Electric buses for the Sarawak Transport System in the next 18 months.

Sydney: 5th November 2021, Australian East Coast Clean Energy Company, Pure Hydrogen Corporation Limited (ASX: PH2 or ‘Pure Hydrogen’) is pleased to announce that it has completed the transactions outlined in our previous announcement of 21 October 2021 to acquire a 24% stake in H2X Global Limited with options to increase its holding to 48%.

This is a link to an InvestorStream interview with the CEO of H2X discussing the transaction and how H2X and Pure Hydrogen will together. <https://purehydrogen.com.au/news/>

Separately, H2X has signed a MOU with Economic Development Corporation (SEDC), an arm of the State Government of Sarawak, and through its wholly owned subsidiary SEDC Energy for the manufacturing, assembly and development a range of strategic transport projects.

The MOU stipulates that H2X will establish a Joint Venture with SEDC Energy to produce long haul vehicles, and in the immediately term, begin with assembly of relevant vehicles from the Warrego Pick up to City Buses and also H2X Hydrogen Powered Generators, and take advantage of the Hydrogen distribution network set up within Sarawak. The Sarawak Government first introduced hydrogen powered vehicles into the State in 2019 and the new agreement will see H2X supply and assemble further vehicles including buses to meet the growing demand.

H2X CEO Brendan Norman said: “Sarawak was already well ahead of most States in the region and was well advanced establishing long term hydrogen production for both domestic and export markets. “

We are been honoured to be selected to work with SEDC. It is likely that Sarawak will not only produce vehicles for its own use but will become a major supplier to other States in Malaysia and countries in the region.” Norman said.

Mr Robert Hardin, CEO of SEDC Energy, added: “Sarawak had a unique opportunity to become a leader in the development of renewable energy transport.

“We have been using Hydrogen Fuel Cell Electric Vehicles for a few years now as Sarawak was an early adopter and now we are adding projects such as hydrogen production to supply our neighbours who are now also embracing hydrogen and other forms of renewable energy.”

H2X is a global leader in fuel cell technology and we believe the joint venture will bring significant economic & environmental benefits to Sarawak & the Sarawak Southern Region Development for Malaysia & the ASEAN region.”

Mr Norman, who is attending COP26 in Glasgow with H2X as an Australian representative company, said the foresight of the Sarawak authorities to take the lead in the hydrogen economy would create many new industries and high value jobs for the region.

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About Pure Hydrogen Corporation Limited

Pure Hydrogen is an Australian east coast focused Clean Energy Company with Hydrogen, Gas and mobility businesses including a strategic interest in H2X Global Limited. The Company has 5 Hydrogen projects under development and 3 gas projects, Windorah Gas Project in the Cooper Basin, Australia’s most prolific onshore producing petroleum basin, Project Venus CSG in the Surat Basin in Queensland and the Serowe Project CSG in Botswana.

For further details www.purehydrogen.com.au

ABOUT H2X GLOBAL

About H2X Global Limited

H2X is an Australian vehicle manufacturer developing hydrogen fuel cell electric vehicles (FCEVs) for global use. The Company recently launched its first vehicle, the Warrego, for reservation and is developing a range of FCEVs for industrial use, underpinned by the Company’s unique fuel cell technology. www.h2xglobal.com

ABOUT SEDC ENERGY

A catalyst for the renewable energy industry in Sarawak, SEDC ENERGY roles include assisting the people of Sarawak in establishing a supportive ecosystem for the rise of Sarawak as a profitable player in the expanding global Hydrogen Economy solution. The transaction with H2X and the formation of Pure X Mobility fast-tracks these negotiations and developments.