



MOU for multiple buses with the Vietnam ASEAN Hydrogen Club

- Signed Memorandum of Understanding (MOU) with the Vietnam ASEAN Hydrogen Club (VAHC), a Vietnam-based policy group which coordinates the advancement of Vietnam's hydrogen industry across key stakeholders in government and the private sector
- MOU sets out the framework for the supply of 5 buses from Pure hydrogen's hydrogen vehicle fleet, to be used as part of a demonstration of hydrogen vehicles in Ho Chi Minh City
- The supply of hydrogen vehicles by Pure Hydrogen and the demonstration will be funded by VAHC in conjunction with the Vietnam Tourism Partners and Industrial Partners to showcase zero emission vehicles as part of Vietnam's stated target to achieve net-zero emissions by 2050
- Supply framework in accordance with the terms of the MOU includes hydrogen vehicles together with associated hydrogen infrastructure technology

Sydney, 22 July 2024: Australian clean energy company Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') is pleased to announce that has signed a Memorandum of Understanding (MOU) with the Vietnam ASEAN Hydrogen Club (VAHC), a domestic policy group dedicated to the advancement of hydrogen solutions as part of the Vietnam government's stated carbon reduction strategy.

The MOU sets out the framework for Pure Hydrogen to supply up to five buses from its leading fleet of hydrogen-powered passenger transport vehicles, along with associated hydrogen infrastructure. The MOU stipulates that the vehicles will be used as part of a demonstration of hydrogen vehicles in Ho Chi Minh City, which will be funded by the VAHC in conjunction with the Vietnam Tourism Partners and Industrial Partners.

In accordance with the MOU, the VAHC has expressed interest in up to three hydrogen fuel cell (HFC) minibuses, and two HFC Coaches, to be supplied by Pure Hydrogen and manufactured by Pure Hydrogen subsidiary Hdrive International.



Picture of HFC Mini Bus



The MOU is non-binding except for a few clauses and also sets out a framework for the supply by Pure Hydrogen of a 1MW alkaline electrolyser for hydrogen production along with hydrogen refuelling equipment. If fully executed, the proposed supply order set out in the MOU is expected to generate revenues for Pure Hydrogen of approximately \$8.8M. Under the terms VAHC will pay 50% deposit and the balance on delivery and it is subject to customary conditions precedent including VAHC being satisfied with the vehicles and that the parties will execute definitive transaction agreements which the parties are now moving towards.

The demonstration proposed by the VAHC and the Vietnam Tourism Partners will include the deployment of the HFC minibuses to run sightseeing tours, as well as hydrogen production and refuelling to highlight the end-to-end use case for hydrogen vehicles as part of Vietnam's passenger transport infrastructure.

The public transport bus system in Ho Chi Minh City comprises 152 different bus routes and covers most of the major tourism destinations within and nearby the city. As part of the Vietnam government's stated strategy to achieve net-zero emissions by 2050, policymakers are targeting a significant reduction in diesel bus fleets for most major Vietnamese cities.

By 2030, it's expected that between 70-90% of diesel buses will be replaced with clean energy alternatives. Through its MOU with Pure Hydrogen, the VAHC aims to highlight how hydrogen vehicles can play a key role in Vietnam's transition to clean energy solutions for passenger transport services.

The MOU with VAHC follows a separate MOU in March 2024 with the State Government of Piauí in Brazil, setting out a framework of cooperation to foster the development of Piauí's green hydrogen economy.

More recently, the Company signed an MOU with US group Riverview International Trucks to establish a distribution framework for Pure to sell its Taurus Prime Mover, HFC Garbage Trucks and Box Trucks to the American market through Riverview's established operations in California (*refer ASX Announcement 5 July 2024*).

Through its majority-owned subsidiary, Hdrive International, Pure Hydrogen continues to capitalise on its first-mover advantage in hydrogen vehicle manufacturing amid growing commercial interest in domestic and international markets. The Company looks forward to providing further updates on its vehicle sales pipeline in the second half of CY2024.

Pure Hydrogen's Managing, Mr Scott Brown said: *"We are pleased to sign this MOU with the Vietnam ASEAN Hydrogen Club, which sets out the framework for a comprehensive hydrogen vehicle supply agreement as part of the Vietnam government's stated priority to implement clean energy alternatives for passenger transport services. The completion of the MOU follows an extensive period of negotiation and collaboration between the parties, and we look forward to working to delivery the HFC Buses and Hydrogen equipment to VAHC.*

Vietnam has made a clear policy commitment to significantly reduce carbon emissions from its extensive passenger transport networks across major cities, and we look forward to playing a key role and in spearheading that shift with our market-leading hydrogen vehicle fleet. Increasingly we are seeing strong interest in our products global and we believe this will lead to more orders in the future."



Picture of a Hdrive Bus

VAHC Executive Chairman, Mr Le Ngoc Anh Minh said: *“We want to establish one of the first hydrogen demonstration project in Vietnam, at first for new mobility in the City. We make a showcase for investors, industrial partners, researchers policy makers to see and analyse a real showcase and the tourists can enjoy the new mobility that really produces zero emission in the City. We want to create hydrogen society in Vietnam and ASEAN with international partners and investors. Working with Pure Hydrogen from Australia, we look forward to deepening collaboration with Australia at different levels and fields to create strong business tie between the countries, especially for private sectors.*

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This announcement has been authorised by the Managing Director of Pure Hydrogen Mr Scott Brown.

Or visit the website: www.purehydrogen.com.au



About Pure Hydrogen Corporation Limited

Pure Hydrogen is a clean energy-focused company seeking to become the leader in the development of Hydrogen and Energy Projects through the use of cutting-edge technology processes. It plans to supply hydrogen fuel to both Australian customers and regional Asia Pacific markets, through the production of Green, Emerald, and Turquoise Hydrogen. Concurrently, the Company is developing natural gas projects directly in Australia and in Botswana and through a strategic investment it holds in a Botswana- focused energy company listed on the Australian Securities Exchange.

Strategically, Pure Hydrogen will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments. For further details visit www.purehydrogen.com.au

About Vietnam ASEAN Hydrogen Club

The VAHC was established by experienced policymakers and industry leaders in Vietnam to spearhead the growth of Vietnam's hydrogen economy. The initiative to establish the VAHC aims to create a formal framework for policy makers, scientists, researchers, project developers, financial investors, climate change sponsors to form a hydrogen community in Vietnam and the ASEAN region. Through VAHC, members, governmental and non-governmental agencies, hydrogen energy campaigners, technologists and investors can meet and transfer resources in terms of human resources, land fund, technology and know-how, finance, construction, supply and consumption of hydrogen at the national and regional level. The VAHC is led by Executive Chairman, Mr Le Ngoc Anh Minh, who has a successful 30-year career overseeing largescale infrastructure projects. An infrastructure investment expert, Mr Minh is the founder of the Vietnam Clean and Innovative Agriculture Club (VCAC), chief representative of the BRICS-ASEAN Chamber of Commerce in Vietnam and founder of the Hashi Manpower Club.

