For immediate release

Hong Kong and Dongguan Governments Advance High-Quality Industrial Development in the Greater Bay Area
Hong Kong to Establish a Sustainable Aviation Fuel Hub in Dongguan



Hong Kong – **5 May 2026** – The Government of the Hong Kong Special Administrative Region and the Dongguan Municipal Government are deepening their strategic collaboration to jointly build a sustainable aviation fuel (SAF) supply chain in the Greater Bay Area. Today, under the leadership of the Hong Kong SAR Government, EcoCeres – a Hong Kong-incubated sustainable fuel and green molecules producer – signed an Investment Letter of Intent with the Dongguan Municipal People's Government to establish the first complete SAF supply chain in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). This landmark

agreement marks a significant milestone in cross-regional collaboration to advance green energy development and strengthen energy independence.

The signing ceremony was attended by Mr. John Lee, Chief Executive of the Hong Kong SAR; Dr. Peter Lee, Chairman of The Hong Kong and China Gas Company Limited (Towngas) and Principal of Full Vision Capital; Mr. Wei Hao, Secretary of the CPC Dongguan Municipal Committee; Mr. Wang Jie, Deputy Director of the Third Department of the Hong Kong and Macao Affairs Office of the State Council; Mr. Guangbin Liu, Member of the Standing Committee of the CPC Dongguan Municipal Party Committee; Mr. Zeng Jianpeng, Member of the Standing Committee of the CPC Dongguan Municipal Committee and Executive Vice Mayor of the Dongguan Municipal People's Government; Mr. Alan Chan and Mr. James Tam, Co-Chairmen of EcoCeres.

Mr. John Lee, The Chief Executive of Hong Kong SAR stated: "Developing sustainable aviation fuel (SAF) value chain aligns with the National 15th Five-Year Plan and is a concrete action to implement the national green development strategy. Hong Kong SAR Government and Dongguan Government leading EcoCeres to build in Dongguan a sustainable aviation fuel value chain is a real milestone. The collaboration between Hong Kong and Dongguan is the realization of Executive-led governance of Hong Kong and the joint working of effective government and efficient market. It is also an excellent example of synergy of the two places that contributes to the country's dual carbon targets."

Mr. Wei Hao, Secretary of the CPC Dongguan Municipal Committee noted: "Dongguan and Hong Kong share close geographical proximity, strong people-to-people ties, and deep commercial connections. Our cooperation has a long history and has yielded fruitful results, as exemplified by the Dongguan–Hong Kong International Airport Hub, a vivid testament to our mutually beneficial partnership." He added, "The decision to develop the EcoCeres Sustainable Aviation Fuel (SAF) project in Dongguan reflects strong confidence in the city's solid industrial foundation, favorable business environment and strategic location, as well as clear foresight in seizing global green and low-carbon transition opportunities and further tapping into the Greater Bay Area market. We are confident that the EcoCeres project will build on successful experiences such as the Airport Hub, serve as a flagship for green technology innovation, help establish a sustainable aviation fuel value chain, and provide strong support for waste reduction and recycling."

The Hong Kong SAR Government stated in last year's Policy Address that, to accelerate the adoption of green technologies and foster a globally influential industrial chain for advanced productive forces, it will collaborate with mainland authorities to support a local enterprise – one of the world's leading suppliers of Sustainable Aviation Fuel (SAF) – in expanding its presence across the Greater Bay

Area. This initiative will encompass upstream feedstock collection, facility development, and large-scale production. It also aligns with the target requiring departing flights at Hong Kong International Airport to use a specified proportion of SAF by 2030, thereby strengthening the competitiveness of Hong Kong's aviation and new energy sectors.

The Hong Kong SAR Government is committed to supporting and advancing the SAF industry to cement the Greater Bay Area's leading position in the global SAF sector. This Hong Kong-Dongguan collaboration will establish a comprehensive SAF supply chain centered on EcoCeres' new Dongguan facility, which is expected to produce a total of approximately 450,000 tonnes annually of SAF and Hydrotreated Vegetable Oil (HVO). The partnership will create an integrated end-to-end model –waste-based feedstock collection across the Greater Bay Area, refining and production in Dongguan, and blending, refueling, and trading operations in Hong Kong – while also helping to drive the development of the regional circular economy.

EcoCeres was incubated and founded by Towngas, using innovative proprietary integrated technology to refine and convert waste-based feedstock, including used cooking oil into SAF. **Dr. Peter Lee, Chairman of The Hong Kong and China Gas Company Limited and Principal of Full Vision Capital**, said: "We are delighted that EcoCeres, a homegrown Hong Kong green unicorn, has grown to become the world's second-largest SAF producer. By leveraging Hong Kong's unique position as an international aviation hub 'backed by China and connected to the world', together with Dongguan's solid industrial base and well-established industrial ecosystem, we are confident in building a world-class SAF supply chain in the Greater Bay Area. This will not only meet rising global demand for SAF, but also inject new momentum into regional and national economic development."

Climate change challenges are intensifying globally, and the transport sector, including aviation, is one of the world's largest source of greenhouse gas emissions, accounting for about 16% of global emissions, making decarbonization an urgent imperative. An increasing number of countries and regions are rolling out long-term SAF adoption plans, and major global aviation hubs have already entered a race to industrialize SAF, with demand growth expected to outpace new capacity. Industry research indicates that global SAF and HVO demand could reach approximately 45 million tonnes by 2030, with a total addressable market of approximately USD 165 billion.

EcoCeres is currently the only sustainable fuel producer with self-developed integrated technology covering the entire Hydroprocessed Esters and Fatty Acids (HEFA) production process and already achieving commercial-scale production. Its renewable fuels are sourced 100% from waste-based feedstock, such as used cooking oil. Compared with conventional fuels, EcoCeres' fuels can achieve up

to 94.4% lifecycle greenhouse gas emissions reduction, exceeding the industry average. In 2025, through supplying SAF and HVO to customers including airlines and logistics companies, EcoCeres helped customers reduce 1.2 million tonnes of greenhouse gas emissions, equivalent to offsetting the carbon footprint of one million round-trip economy-class seats on direct flights between Hong Kong and London. EcoCeres currently operates two sustainable fuel production plants: one in Zhangjiagang, Jiangsu Province, China, with annual production capacity of 350,000 tonnes; and another in Johor, Malaysia, with annual production capacity of 420,000 tonnes. In addition to SAF, both plants also co-produce HVO, which is mainly used in road transport.

This Greater Bay Area SAF industry collaboration will unlock development momentum, providing green solutions to support China's "dual carbon" targets, promote the sustainable transformation of the global transportation sector, safeguard energy independence, and accelerate the path toward decarbonization.

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About EcoCeres

EcoCeres is a global leader in the innovation and commercialization of renewable fuels and green molecules, accelerating the transition to a low-carbon future. Incubated by Towngas and backed by international investors including Bain Capital and Kerogen Capital, the company is founded with a mission to address climate change by turning today's waste into tomorrow's new energy. EcoCeres has become a global innovation benchmark in converting waste into sustainable fuels and green molecules. As an ISCC-certified decarbonization solutions provider, the company produces sustainable aviation fuel (SAF), hydrotreated vegetable oil (HVO), and bio-naphtha at industrial scale through its proprietary processes.

For more information about EcoCeres, please visit https://www.ecoceres.com/ and follow us at linkedin.com/company/ecoceres-inc/.

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