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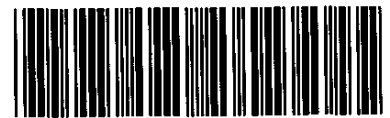
**HG STORAGE INTERNATIONAL LIMITED**  
**(trading as Aquarius Energy)**

**ANNUAL REPORT**

YEAR ENDED 31 DECEMBER 2022

Registered number: 122139

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29/09/2023

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COMPANIES HOUSE

**DIRECTORS:**

Aziz, Ehab (appointed 26 August 2022)  
Bachechi, Marco (appointed 26 August 2022)  
Blount, Warren  
Chen, Chao (disenfranchised February 2022, removed 25 August 2022)  
Hao, Wu (disenfranchised February 2022, removed 25 August 2022)  
Mayne, Eugene (appointed 26 August 2022)  
Wen, Li (disenfranchised February 2022, removed 25 August 2022)  
Middleton, Gary

**SECRETARY:**

Ocorian Secretaries (Jersey) Limited

**REGISTERED OFFICE:**

26 New Street  
St Helier  
Jersey  
JE2 3RA

**OFFICE ADDRESS:**

18, Hanover Square  
London  
W1S 1JY  
United Kingdom

**PLACE OF REGISTRATION:**

Jersey

**AUDITOR:**

Not Audited

**ACCOUNTING PRINCIPLES:**

International Financial Reporting Standards

**LEGISLATION UNDER WHICH THE  
ACCOUNTS HAVE BEEN PREPARED:**

Jersey Law (Jersey Financial Services Commission Company registry)

**HG STORAGE INTERNATIONAL LIMITED**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Note	2022 USD	2021 USD
<b>NON-CURRENT ASSETS</b>			
Investments in group companies	1	662,674,684	662,674,684
		<b>662,674,684</b>	<b>662,674,684</b>
<b>CURRENT ASSET</b>			
Cash and cash equivalents	2	6,975,624	3,503,875
Intercompany trade receivables	3	14,840,156	44,355,591
		<b>21,815,780</b>	<b>47,859,466</b>
<b>TOTAL ASSETS</b>		<b>684,490,464</b>	<b>710,534,150</b>
<b>CURRENT LIABILITIES</b>			
Intercompany trade and other payables	4	10,461,393	744,867
<b>NON-CURRENT LIABILITIES</b>			
Long term shareholders' loan	5	5,574,415	35,930,225
<b>EQUITY</b>			
Share Capital		1,000	1,000
Share Premium	6	636,413,274	636,413,274
Retained earnings		32,040,381	37,444,784
<b>TOTAL EQUITY</b>		<b>668,454,655</b>	<b>673,859,058</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>684,490,464</b>	<b>710,534,150</b>



Director  
Warren Blount

**HG STORAGE INTERNATIONAL LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
AS AT 31 DECEMBER 2022**

	Note	2022 USD	2021 USD
<b>INCOME</b>			
Dividend Income		-	(61,995)
<b>EXPENSES</b>			
Salaries		2,374,657	468,485
Social security and pension		280,471	27,459
Travel and entertainment		120,288	6,055
Legal, tax and other consulting fees		237,600	254,140
Loss/(Gain) on foreign exchange		23,438	(6,105)
Service fees	7	1,083,919	-
Communication		40,798	-
Administrative expenses	8	2,256,948	1,586,931
Audit fees		186,737	174,077
Office lease		37,394	65,814
Exceptional Income		(197,531)	-
		<u>6,444,718</u>	<u>2,576,855</u>
Loss before tax and finance income		6,444,718	2,514,860
Finance (income)/costs	9	(1,090,347)	(1,045,088)
Income tax expense/(income)	10	<u>50,032</u>	<u>12,399</u>
Loss for the year		5,404,403	1,482,171
Other comprehensive income		-	-
<b>Total comprehensive loss for the year</b>		<u><b>5,404,403</b></u>	<u><b>1,482,171</b></u>

# HG STORAGE INTERNATIONAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2022

	2022 USD	2021 USD
<b>1 Investments in group companies</b>		
Investments held at historical cost	<u>662,674,684</u>	<u>662,674,684</u>
<b>2 Cash and cash equivalents</b>		
Cash in hand, at bank	<u>6,975,624</u>	<u>3,503,875</u>
Cash and cash equivalents largely comprise bank balances denominated in US Dollars, Euro and other currencies for the purpose of settling current liabilities.		
<b>3 Intercompany trade receivables</b>		
Group companies	<u>14,840,156</u>	<u>44,355,591</u>
<b>4 Intercompany trade and other payables</b>		
Related parties	6,469,347	-
Group companies	1,177,046	85,638
Other payables	<u>2,815,001</u>	<u>659,229</u>
	<u>10,461,393</u>	<u>744,867</u>
<b>5 Long term shareholders' loan</b>		
Related parties	<u>5,574,415</u>	<u>35,930,225</u>
<b>6 Share Premium</b>		
Share premium	<u>636,413,274</u>	<u>636,413,274</u>
<b>7 Service fees</b>		
Related party service fee	<u>1,083,919</u>	<u>-</u>
<b>8 Administrative expenses</b>		
Related parties	1,644,837	1,568,834
Trade Accruals	<u>612,110</u>	<u>18,097</u>
	<u>2,256,948</u>	<u>1,586,931</u>

**HG STORAGE INTERNATIONAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 DECEMBER 2022**

<b>9</b>	<b>Finance (income)/costs</b>	<b>2022</b>	<b>2021</b>
		<b>USD</b>	<b>USD</b>
	<i>Interest income</i>	(1,091,422)	(1,045,089)
	<i>Interest expense</i>	1,074	0
		<u>(1,090,347)</u>	<u>(1,045,088)</u>
<b>10</b>	<b>Income tax expense/(income)</b>	<b>2022</b>	<b>2021</b>
		<b>USD</b>	<b>USD</b>
	Relates to :		
	Withholding taxes on dividends received	-	12,399
	Withholding taxes on interest received	50,032	-
		<u>50,032</u>	<u>12,399</u>