



## Chinese companies to develop smart gas station project

**The purpose is to improve refueling rates of gas stations during peak hours, boost marketing efficiency, reduce marketing costs and expand the solution to other regions.**

Recon Technology, Ltd., a China-based independent solutions integrator in the oilfield service, announced the company's 43%-owned subsidiary, Future Gas Station Technology, Ltd., has entered into a deep cooperation agreement for smart gas stations with Zhejiang sales branch of PetroChina Co. Ltd. and Alipay Information Technology Co., Ltd to cooperate on a smart gas station project. The Agreement was signed on June 6, 2019 and is effective for one year.

Pursuant to the Agreement, all the parties plan to cooperate on the Project by basing on the gas stations of CNPC in Zhejiang, combining the gas station resources of Zhejiang CNPC, the software, the hardware and the e-voucher capabilities of FGS and the digital technology and marketing capabilities of Ant Financial Services Group (operator of Alipay) to use on the gas stations.

"We hope that these efforts can help highlight FGS' cutting age operational and technological capabilities as we work hard to promote the viability of smart gas stations", said Mr. Shenping Yin, co-founder and CEO of Recon.

"We will actively promote our service and application in other provinces in China and gas stations beyond CNPC through cooperation with Alipay to set up the digital basis for gas stations in China. We will also explore a possible way to establish a '5 km consumption circle centered around gas stations' to better serve the consumers and to improve our business model", stated Mr. Yang Song, founder of FGS.