

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



華潤燃氣控股有限公司
China Resources Gas Group Limited
(incorporated in Bermuda with limited liability)
(Stock code: 1193)

VOLUNTARY ANNOUNCEMENT

COOPERATION AGREEMENT

AND

COOPERATION MEMORANDUM OF UNDERSTANDING

IN RELATION TO

THE PROPOSED ESTABLISHMENT OF A JOINT VENTURE IN DALIAN

This is a voluntary announcement made by the Company for the purpose of keeping shareholders and potential investors of the Company informed of its latest business development.

The Board is pleased to announce that on 12 April 2015, CR Gas Investment, an indirect wholly-owned subsidiary of the Company, entered into both the Cooperation Agreement and the Cooperation Memorandum of Understanding with Dalian Gas pursuant to which, amongst other matters, CR Gas Investment and Dalian Gas will establish the Joint Venture for the business of, among other things, the manufacturing and sale of natural gas and other gas-related supplies and services in Dalian city based on the terms and conditions set out in the Cooperation Agreement and Cooperation Memorandum of Understanding.

The principal terms and conditions of the Cooperation Agreement and Cooperation Memorandum of Understanding include the following:

- (i) The Joint Venture with CR Gas Investment and Dalian Gas respectively holding 40% and 60% interest, will principally engage in the following activities within the approved districts of Dalian city: manufacturing and sales of gas (including natural gas, compressed natural gas, liquefied natural gas, liquefied petroleum gas, coal gas etc.); vehicles gas refilling stations; gas engineering design,

construction, installation, maintenance and technical consulting services business; production, sales and repair of gas equipment and appliances; maintenance of gas facilities; and providing other gas-related supplies and services;

- (ii) CR Gas Investment and Dalian Gas will establish a working group to carry out preliminary work for the establishment of the Joint Venture, including conducting safety assessments on Dalian Gas' natural gas business. CR Gas Investment will also conduct the relevant due diligence investigations on Dalian Gas, including an audit and valuation of Dalian Gas;
- (iii) CR Gas Investment and Dalian Gas will each seek approval of their respective supervisory authorities after the joint venture and investment structure has been finalized; and
- (iv) Upon approval from the relevant government authorities on the districts in which the Joint Venture may carry out its business activities, both parties will negotiate and finalize the terms of the joint venture agreement and the articles of association of the joint venture company, including but not limited to the cooperation structure, asset size, board structure, management structure, employee and tax arrangements, as well as obtaining operating rights and related policies from the relevant government authorities.

Dalian Gas is principally engaged in the manufacturing and sales of gas, including natural gas, liquefied petroleum gas and coal gas and other gas-related business goods and services. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Dalian Gas is a third party independent of the Company and its subsidiaries and their connected persons (as defined under the Listing Rules).

The Company considers the establishment of the Joint Venture would benefit the Company by enabling it to team up with Dalian Gas to accelerate gas infrastructure development and modernize gas distribution and management in Dalian city to improve economic efficiency and to tap its vast potential in the future.

The Board wishes to emphasize that the Cooperation Agreement and the Cooperation Memorandum of Understanding only set out the preliminary cooperation intention of the parties. The contemplated Joint Venture, investments and structure of possible transactions are subject to, amongst other things, further negotiations between the parties, signing of the definitive agreement(s), satisfaction (or waiver, as the case may be) of conditions precedent to the completion of the definitive agreement(s). In addition, the establishment of the Joint Venture and the grant of operating rights for

the Joint Venture to carry on its proposed business are subject to approval from the relevant authorities and regulators in the PRC. For the reasons as mentioned above, the contemplated joint venture and investments may or may not materialize or eventually be consummated.

Shareholders of the Company and potential investors are urged to exercise caution when dealing in the shares of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and phrases have the following meanings:

“Board”	the board of Directors of the Company;
“CR Gas Investment”	華潤燃氣投資(中國)有限公司 (China Resources Gas Investment (China) Limited*), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company;
“Company”	means China Resources Gas Group Limited, a company incorporated in Bermuda, the shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Cooperation Agreement”	the cooperation agreement (合作協議) dated 12 April 2015 and entered into by Dalian Gas and CR Gas Investment;
“Cooperation Memorandum of Understanding”	the cooperation memorandum of understanding (合作備忘錄) dated 12 April 2015 and entered into by Dalian Gas and CR Gas Investment;
“Dalian Gas”	大連燃氣集團有限公司 (Dalian Gas Group Limited*), a company incorporated in the PRC;
“Director(s)”	the director(s) of the Company
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC

“Joint Venture”	a joint venture to be established pursuant to the Cooperation Agreement and Cooperation Memorandum of Understanding, and the terms of a joint venture agreement to be entered into by CR Gas Investment and Dalian Gas
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China and for the purpose of this announcement shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan, the Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

The English transliteration of the Chinese name(s) in this announcement, where indicated with “”, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.*

By Order of the Board
China Resources Gas Group Limited
Wang Chuandong
Chairman

Hong Kong, 13 April 2015

As at the date of this announcement, the directors of the Company are Mr. Wang Chuandong, Mr. Shi Shanbo, Mr. Ge Bin and Mr. Ong Thiam Kin, being Executive Directors; Mr. Du Wenmin, Mr. Wei Bin, Mr. Chen Ying and Mr. Wang Yan, being Non-executive Directors; and Mr. Wong Tak Shing, Ms. Yu Jian, Mr. Yu Hon To, David and Mr. Qin Chaokui, being Independent Non-executive Directors.