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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
COURT RULING ON RESTRUCTURING OF THE CONTROLLING
SHAREHOLDER OF CHONGQING GAS

This announcement is made on a voluntary basis by the board (the “**Board**”) of the directors (the “**Directors**”) of China Resources Gas Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

Reference is made to the announcement of the Company dated 10th September 2021 (the “**Announcement**”) in relation to the Sale and Purchase Agreements (the “**SPA**”) entered into between CR Gas China, an indirect wholly-owned subsidiary of the Company, CR YuKang and CR Asset, respectively, pursuant to which the Company has been interested in a total of 39.17% of the registered capital of Chongqing Gas after completion of the SPA. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

RESTRUCTURING OF THE CONTROLLING SHAREHOLDER OF CHONGQING GAS

The Company has been informed that, on 23rd December 2022, the Fifth Intermediate People’s Court of Chongqing* (重慶市第五中級人民法院) (the “**Court**”) issued a ruling approving the *Substantial Consolidation and Restructuring Plan of 16 Companies including Chongqing Energy Investment Group Co., Ltd.* (《重慶市能源投資集團有限公司等 16 家公司實質合併重整計劃》) (the “**Restructuring Plan**”) and terminated the restructuring process of such companies which was originally initiated through the application for restructuring made by Chongqing Energy Investment Group Co., Ltd. (重慶市能源投資集團有限公司) (“**Chongqing Energy**”), the controlling shareholder of Chongqing Gas, which was accepted by the Court on 19th November 2022.

According to the Restructuring Plan, all of the 645,420,000 shares in the registered capital of Chongqing Gas held by Chongqing Energy (representing approximately 41.07% of the total shares of Chongqing Gas) shall be used to settle debts with the corresponding creditors within 6 months from the date of approval by the Court.

CHANGE IN SHAREHOLDING STRUCTURE OF CHONGQING GAS

As at the date of the announcement, the Group holds approximately 39.17% equity interests in the registered capital of Chongqing Gas through China Resources Gas (China) Investment Limited* (華潤燃氣(中國)投資有限公司) and CR Gas China, both being indirect wholly-owned subsidiaries of the Company.

If the Restructuring Plan is successfully implemented, Chongqing Energy will cease to be the controlling shareholder of Chongqing Gas. It is expected that the Company will subsequently become the controlling shareholder of Chongqing Gas, and the shareholding percentages held by the Group shall remain unchanged at approximately 39.17%. After discussion with the auditors of the Company, in the event that the Company becomes the controlling shareholder of Chongqing Gas following the completion of the Restructuring Plan, Chongqing Gas will become a subsidiary of the Company and the financial results of Chongqing Gas will be consolidated into the financial statements of the Group.

The Company will make further announcement(s) as and when appropriate.

Shareholders and potential investors should note that the Restructuring Plan is subject to actual implementation and coming into effect. Thus, there is uncertainty as to whether the Restructuring Plan will be implemented successfully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Resources Gas Group Limited
WANG Chuandong
Chairman

Hong Kong, 12 January 2023

As at the date of this announcement, the directors of the Company are Mr. YANG Ping and Mr. GE Bin, being Executive Directors; Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Xiaoyong, Mr. LIU Jian and Mr. HE Youdong, being Non-executive Directors; and Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. HU Xiaoyong, being Independent Non-executive Directors.

* *For identification purposes only*