

*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.*

*This announcement is for information purposes only, and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for securities of the Company or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities of the Company.*

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States except pursuant to an exemption from or in a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Company making the offer, its management and financial statements. The Company does not intend to make any public offering of securities in the United States. None of the Notes will be offered to the public in Hong Kong, and none of the Notes will be placed to any connected persons of the Company.*



**華潤燃氣控股有限公司**  
**China Resources Gas Group Limited**

*(incorporated in Bermuda with limited liability)*

**(Stock code: 1193)**

## **PRICING OF SENIOR NOTES**

Reference is made to the announcement (the "First Announcement") dated 21 March 2012 of China Resources Gas Group Limited (the "Company"). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the First Announcement.

The Company has priced the Notes following a book-building exercise conducted by Citigroup Global Markets Limited and DBS Bank Ltd. as the Joint Global Coordinators, and Citigroup Global Markets Limited, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan Securities Ltd., Standard Chartered Bank and UBS AG, Hong Kong Branch as Joint Lead Managers and Joint Bookrunners.

The Notes will be issued in an aggregate principal amount of US\$750 million at an issue price of 97.95%, will bear an interest rate of 4.5% per annum payable semi-annually in arrear and will mature in 2022.

The completion of the Proposed Notes Issue is subject to market-standard termination provisions.

Citigroup Global Markets Limited, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan Securities Ltd., Standard Chartered Bank, UBS AG, Hong Kong Branch and the Company, among others, have entered into a subscription agreement and will enter into other ancillary documents. The Company currently intends to use the net proceeds from the Proposed Notes Issue, which will be approximately US\$731 million, for general corporate purposes, including acquisition and working capital.

The Company has made an application to the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for permission to deal in, and for the listing and quotation of, the Notes on the Official List of the SGX-ST. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. Admission of the Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Company or the Notes. No listing of the Notes has been sought in Hong Kong.

Pursuant to the trust deed constituting the Notes, holder(s) of the Notes shall be entitled to exercise a right to require the Company to redeem the Notes at 101% of the face value of the Notes plus interest accrued thereon if a change of control of the Company occurs, being the occurrence of any of the following: (i) any person or persons (other than any persons who have, or are deemed to have, control of the Company on the date of issue of the Notes and any majority-owned subsidiary of China Resources (Holdings) Company Limited (“CRH”)) acting together acquires control of the Company; (ii) the Company consolidates with or merges into or sells or transfers all or substantially all of its assets to any person or persons (other than any persons who have, or are deemed to have, control of the Company on the date of issue of the Notes and any majority-owned subsidiary of CRH and such persons or subsidiary assumes all of the obligations of the Company under the Notes and the related agreements); or (iii) any person or persons (other than any persons who have, or are deemed to have, control of the Company on the date of issue of the Notes and any majority-owned subsidiary of CRH) acting together acquires the legal or beneficial ownership of all or substantially all of the Company’s issued share capital. For the purpose of the Notes, “Control” is defined as the ownership or control of more than 50% of the voting rights of the issued share capital of the Company or the right to appoint and/or remove all or the majority of the members of the Company’s board of directors or other governing body, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights, contract or otherwise.

As at the date of this announcement, CRH, the controlling and substantial shareholder of the Company, is holding approximately 68.46% of the entire issued share capital of the Company.

**Existing and prospective investors in the Company are urged to exercise caution when dealing in any of the Company’s securities.**

The Company expects to make further announcements in respect of the Proposed Notes Issue.

By Order of the Board  
**China Resources Gas Group Limited**  
**Mr. Ong Thiam Kin**  
*Executive Director & Company Secretary*

Hong Kong, 30 March, 2012

*As at the date of this announcement, the directors of the Company are Mr. Ma Guoan, Mr. Wang Chuandong and Mr. Ong Thiam Kin, being Executive Directors; Mr. Du Wenmin and Mr. Wei Bin, being Non-executive Directors; and Mr. Wong Tak Shing, Mr. Luk Chi Cheong and Ms Yu Jian, being Independent Non-executive Directors.*