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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)

**RENEWAL OF CONTINUING CONNECTED TRANSACTIONS
AND
SUPPLEMENTAL ANNOUNCEMENT**

**RENEWAL OF EXISTING FRAMEWORK AGREEMENTS AND CHANGZHI
FRAMEWORK AGREEMENT**

Reference is made to (i) the announcement of the Company dated 31 December 2021 in relation to the Existing Framework Agreements entered into between certain members of the Group (Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas and Loufan CR Gas) and Shanxi Gas; and (ii) the announcement of the Company dated 21 June 2024 in relation to revision of annual caps under the Existing Framework Agreements and entering into the Changzhi Framework Agreement between Changzhi CR Gas and Shanxi Gas.

As the Existing Framework Agreements and the Changzhi Framework Agreement are due to expire on 31 December 2024 and the Board expects to continue the relevant transactions upon expiry of the relevant term, on 31 December 2024, the Company has renewed the Existing Framework Agreements and the Changzhi Framework Agreement for three years with effect from 1 January 2025 to 31 December 2027.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, Shanxi Gas is interested in 10% of the registered capital of Hongdong CR Gas, a subsidiary of the Company. Shanxi Gas is a substantial shareholder of Hongdong CR Gas and hence a connected person at the subsidiary level of the Company. Therefore, transactions between the Group and Shanxi Gas constitute connected transactions of the Company.

Pursuant to Rule 14A.81 and Rule 14A.78 of the Listing Rules, the transactions contemplated under the New Framework Agreements shall be aggregated and the Company shall use the largest annual cap during the term of each framework agreements in calculating the applicable percentage ratios of the continuing connected transactions. As all applicable percentage ratios calculated under Rule 14A.81, Rule 14A.78 and Rule 14.07 of the Listing Rules in respect of the aggregated maximum annual consideration payable by the Group to Shanxi Gas under the New Framework Agreements exceed 0.1% but are less than 5%, the continuing connected transactions contemplated under all relevant framework agreements are exempt from the circular (including independent financial advice) and Shareholders' approval requirements but are subject to the reporting, announcement and annual review requirements under Rule 14A.76.

STRATEGIC COOPERATION FRAMEWORK AGREEMENTS

Reference is made to the announcement of the Company dated 29 November 2024 (the “**Announcement**”) in relation to the Strategic Cooperation Framework Agreements. The Board wishes to supplement further information in respect of the pricing policy and relevant internal control policy disclosed in the Announcement herein. Unless otherwise specified, capitalized terms used in the section headed “Strategic Cooperation Framework Agreements” of this announcement shall have the same meaning as those defined in the Announcement.

INTRODUCTION

Reference is made to (i) the announcement of the Company dated 31 December 2021 in relation to the Existing Framework Agreement entered into between certain members of the Group (Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas and Loufan CR Gas) and Shanxi Gas; and (ii) the announcement of the Company dated 21 June 2024 in relation to revision of annual caps under the Existing Framework Agreements and entering into the Changzhi Framework Agreement between Changzhi CR Gas and Shanxi Gas.

RENEWAL OF THE EXISTING FRAMEWORK AGREEMENTS AND CHANGZHI FRAMEWORK AGREEMENT

As the Existing Framework Agreements and the Changzhi Framework Agreement are due to expire on 31 December 2024 and the Board expects to continue the relevant transactions upon expiry of the relevant term, on 31 December 2024, the Company has renewed the Existing Framework Agreements and the Changzhi Framework Agreement for three years with effect from 1 January 2025 to 31 December 2027.

New Framework Agreements

Details of the New Framework Agreements are as follows:–

(a) Date

On 31 December 2024, each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas has entered into a New Framework Agreement with Shanxi Gas for the purchase and supply of natural gas for a term of three years commencing on 1 January 2025 and expiring on 31 December 2027.

(b) Parties

Purchaser under each of the New Framework Agreements (as the case may be):

- (i) Yangquan CR Gas;
- (ii) Datong CR Gas;
- (iii) Hongdong CR Gas;
- (iv) Huozhou CR Gas;
- (v) Yangqu CR Gas;
- (vi) Loufan CR Gas; or
- (vii) Changzhi CR Gas

Supplier under each of the New Framework Agreements

- (i) Shanxi Gas.

(c) Transaction Nature

Pursuant to each of the New Framework Agreements, Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas, each a non-wholly owned subsidiary of the Company, will respectively purchase and Shanxi Gas will respectively supply an annual volume of natural gas during the term of the agreement, which is three years commencing from 1 January 2025 and expiring on 31 December 2027. Under the respective New Framework Agreements, each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas has agreed to enter into annual supply contracts and supplemental contracts (if any) (collectively, the “**Individual Agreements**”) with Shanxi Gas to confirm the annual volume of natural gas for each of the year 2025, 2026 and 2027. The actual volume of natural gas to be purchased by each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas and supplied by Shanxi Gas respectively shall be subject to confirmation in the Individual Agreements.

Under the respective New Framework Agreements to which each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas is a party, subject to confirmation in the respective Individual Agreements, Shanxi Gas will supply to each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas the reference minimum volume of natural gas as set out in columns (II) to (IV) of Table A below for the years 2025 to 2027, respectively:

Table A

(I)	(II) 2025 Minimum Volume (<i>m</i> ³)	(III) 2026 Minimum Volume (<i>m</i> ³)	(IV) 2027 Minimum Volume (<i>m</i> ³)
Yangquan CR Gas	62,880,617	62,880,617	62,880,617
Datong CR Gas	137,078,154	137,078,154	137,078,154
Hongdong CR Gas	11,340,208	11,340,208	11,340,208
Huozhou CR Gas	10,135,919	10,135,919	10,135,919
Yangqu CR Gas	8,460,705	8,460,705	8,460,705
Loufan CR Gas	80,122	80,122	80,122
Changzhi CR Gas	89,250,000	89,250,000	89,250,000

(d) Prices and basis of pricing

The prices for the purchase and supply of natural gas under each of the New Framework Agreements are determined with reference to the regulations pursuant to the documents in effect published by the National Development and Reform Commission (國家發展和改革委員會), Shanxi Development and Reform Commission (山西省發展和改革委員會) and upstream gas suppliers from time to time, subject to the price adjustments of natural gas and pipeline fee made by the National Development and Reform Commission (國家發展和改革委員會), upstream gas suppliers and any other relevant PRC government authorities.

(e) Term

Each of the New Framework Agreements shall be valid for a period of three years from 1 January 2025 to 31 December 2027.

(f) Payment

Under the respective New Framework Agreements, each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas agrees to make monthly payments for the natural gas fee in advance based on the respective estimated volume of gas to be consumed for the relevant month, and settle the balance for the amount specified in the bill based on the respective records on the actual volume of gas consumed for the relevant month between (i) each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas (ii) Shanxi Gas.

Historical figures under the Existing Framework Agreements and the Changzhi Framework Agreement

The actual transacted amounts for each of the two years ended on 31 December 2023 in respect of the Existing Framework Agreements and 11 months ended on 30 November 2024 in respect of the Existing Framework Agreements and Changzhi Framework Agreement are as follow:

Year	Actual Transacted Amount (RMB)
For the year ended 31 December 2022	371,485,000
For the year ended 31 December 2023	1,175,784,000
For the 11 months ended 30 November 2024	952,716,585

Annual Caps under the New Framework Agreements

The Directors expect the maximum aggregate annual consideration of purchases of natural gas by Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas from Shanxi Gas pursuant to the New Framework Agreements will not exceed the following amount:

Year	Annual Cap (RMB)
For the year ending 31 December 2025	2,300,000,000
For the year ending 31 December 2026	2,300,000,000
For the year ending 31 December 2027	2,300,000,000

In determining the annual caps, the Company has considered multiple factors including historical transaction amount, the annual caps as shown in the table above represents the maximum total consideration under each of the New Framework Agreements, each of such maximum consideration is calculated based on the estimated prices per m³ at which natural gas is to be purchased and supplied and the estimated volume of natural gas to be purchased and supplied under the respective New Framework Agreements.

A breakdown of the annual caps under each of the New Framework Agreements proposed by the Board for the three years ending 31 December 2027 is as follows:

	Annual cap for the year ending 31 December 2025 (RMB)	Annual cap for the year ending 31 December 2026 (RMB)	Annual cap for the year ending 31 December 2027 (RMB)
Yangquan CR Gas	519,601,250	519,601,250	519,601,250
Datong CR Gas	840,000,000	840,000,000	840,000,000
Hongdong CR Gas	214,500,000	214,500,000	214,500,000
Huozhou CR Gas	67,130,000	67,130,000	67,130,000
Yangqu CR Gas	384,663,132	384,663,132	384,663,132
Loufan CR Gas	10,472,865	10,472,865	10,472,865
Changzhi CR Gas	263,632,753	263,632,753	263,632,753

The estimated prices per m³ at which natural gas is to be sold and purchased pursuant to each of the New Framework Agreements are estimated by reference to prevailing market price, the historical prices at which natural gas was sold and purchased over the past years, and the relevant policies stipulated by the respective provincial government authorities which is anticipated to increase demand for natural gas. There are still uncertainties in the trend of international nature gas prices. The Company has taken into account the volatility and changing nature of the natural gas industry recently in determining the estimated prices per m³ at which natural gas is to be sold and purchased and the volume of natural gas to be sold and purchased under the respective New Framework Agreement and have accordingly included a buffer of approximately 15%, 15% and 15% in respect of each of the annual caps for 2025, 2026 and 2027 respectively to account for possible fluctuations in the price and supply of natural gas.

The Company considered that the terms of the transactions pursuant to each of the New Framework Agreements are on normal commercial terms.

REASONS AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTIONS

The Group is principally engaged in downstream gas distribution in the PRC. The Directors believe that the continuing connected transactions are (i) necessary for the operation of the Group's businesses as an ongoing concern, (ii) beneficial for the business operation of the Group, (iii) consistent with the businesses and commercial objectives of the Group in exploring market opportunities for gas and gas related products and services in the PRC, (iv) helping Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas in ensuring a steady and reliable supply of natural gas for its business and natural gas distribution in Yangquan city, Datong city, Hongdong county, Huozhou city, Yangqu county, Loufan county and Changzhi City.

Each of the New Framework Agreements is for a term of three years. The Company believes that this is normal in accordance with the business practice in the PRC and would provide further stability in the supply of natural gas from Shanxi Gas for the Group's continuous operations in the relevant cities and counties.

The Directors (including all independent non-executive Directors) have approved the execution of the New Framework Agreements and the transactions contemplated thereunder. They are of the opinion that the continuing connected transactions under the New Framework Agreements entered into between the Group and Shanxi Gas are: (i) in the ordinary and usual course of business of the Company; (ii) on normal commercial terms (on arm's length basis) and (iii) the terms of the New Framework Agreements (including the new proposed annual caps) are fair and reasonable and the continuing connected transactions thereunder are in the interests of the Company and the Shareholders as a whole.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, Shanxi Gas does not hold any interest in the shares of the Company. In addition, each Director has confirmed that he has no material interest in the transactions contemplated under the New Framework Agreements. No Director is required to abstain from voting on the resolutions in respect of the New Framework Agreements (including the renewed annual caps).

LISTING RULES IMPLICATIONS

As at the date of this announcement, Shanxi Gas is interested in 10% of the registered capital of Hongdong CR Gas, a subsidiary of the Company. Shanxi Gas is a substantial shareholder of Hongdong CR Gas and hence a connected person at the subsidiary level of the Company. Therefore, transactions between the Group and Shanxi Gas constitute connected transactions of the Company.

Pursuant to Rule 14A.81 and Rule 14A.78 of the Listing Rules, the transactions contemplated under New Framework Agreements have to be aggregated and the Company shall use the largest annual cap during the term of each framework agreements in calculating the assets ratio, revenue ratio and consideration ratio of the continuing connected transactions. As all applicable percentage ratios calculated under Rule 14A.81, Rule 14A.78 and Rule 14.07 of the Listing Rules in respect of the aggregate maximum annual consideration payable by the Group to Shanxi Gas under the New Framework Agreements exceeds 0.1% but are less than 5%, the continuing connected transactions contemplated under all relevant framework agreements are exempt from the circular (including independent financial advice) and Shareholders' approval requirements but are subject to the reporting, announcement and annual review requirements under Rule 14A.76.

INTERNAL CONTROL MEASURES

To ensure that the Company complies with the above framework agreements from time to time, the Company will adopt a series of internal control measures in its daily operations. These internal control measures will be carried out and monitored by the financial department, legal department and audit department of the Company and the measures of which include:

1. prior to entering into Individual Agreements, the procurement department will review the Individual Agreements to ensure that the terms of the Individual Agreements are consistent with the terms of the New Framework Agreements and particularly, review the pricing term of each Individual Agreements against the requisite publications as described in the section above headed “*New Framework Agreements – (d) Prices and basis of pricing*”. The procurement department will not approve and accept the relevant Individual Specific Order if the relevant pricing terms offered by Shanxi Gas is inconsistent with the pricing term as set out in the New Framework Agreements and the final acceptance of the Individual Agreements shall be approved by a member of senior management of the procurement department;
2. the Company has adopted and implemented a connected transaction management system in respect of the connected transactions, according to which, the legal department and the financial department are responsible for collecting information in relation to the connected transactions and monitoring connected transactions that have occurred quarterly, assessing the fairness of transaction terms and pricing terms and ensuring that all transactions under the framework agreements comply with the terms of the framework agreements;
3. the independent non-executive Directors of the Company will review the continuing connected transactions under the framework agreements to ensure that the framework agreements are concluded on normal commercial terms, are fair and reasonable, and are performed in accordance with the terms of the framework agreements. The Company’s auditors will also conduct an annual review of the pricing and annual caps of the continuing connected transactions under the framework agreements; and
4. the internal audit department of the Company will monitor and evaluate on a regular basis whether the process of connected transaction complies with the Company’s internal control requirements.

INFORMATION ABOUT THE PARTIES AND THE COMPANY

Shanxi Gas

Shanxi Gas is a limited liability company established in the PRC and engaged in energy development, manufacturing and supply of natural gas in the PRC. Shanxi Gas is a wholly-owned subsidiary of Shanxi Energy Corporation, a limited liability company established in the PRC and its shares are listed on the Shanghai Stock Exchange (stock code: 600617). Shanxi Gas is ultimately controlled by and under the supervision of the State-owned Assets Supervision and Administration Commission of the People's Government of Shanxi Province of the PRC.

Changzhi CR Gas

Changzhi CR Gas is a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company. Changzhi CR Gas is primarily engaged in the provision of natural gas supply, sales of natural gas appliances and related installation and transportation services.

Datong CR Gas

Datong CR Gas is a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company. Datong CR Gas is primarily engaged in the provision of natural gas supply, sales of natural gas appliances and related installation and transportation services.

Hongdong CR Gas

Hongdong CR Gas is a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company. Hongdong CR Gas is primarily engaged in natural gas operations such as compressed natural gas development and utilization, leasing of natural gas equipment, sales of natural gas appliances, and related maintenance and installation services.

Huozhou CR Gas

Huozhou CR Gas is a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company. Huozhou CR Gas is primarily engaged in management of the compressed natural gas filling station, maintenance of gas equipment, sales of natural gas appliances and development of related infrastructure construction services.

Loufan CR Gas

Loufan CR Gas is a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company. Loufan CR Gas is primarily engaged in the provision of natural gas supply, natural gas pipeline installation and maintenance and sales of natural gas appliances.

Yangqu CR Gas

Yangqu CR Gas is a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company. Yangqu CR Gas is primarily engaged in the provision of natural gas supply, gas management, and compressed natural gas filling stations, sales of natural gas pipelines, appliances, and related maintenance services.

Yangquan CR Gas

Yangquan CR Gas is a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company. Yangquan CR Gas is primarily engaged in the provision of natural gas supply, related installation and transportation services, coal and natural gas pipelines supply, development and utilization of compressed natural gas, sales of natural gas appliances, and development of electric vehicle charging station related infrastructure construction services.

The Company

The Company is an investment holding company which through its subsidiaries and jointly controlled entities in the PRC, operates city gas distribution projects in China including natural gas pipelines and compressed natural gas filling stations.

STRATEGIC COOPERATION FRAMEWORK AGREEMENTS

Reference is made to the announcement of the Company dated 29 November 2024 in relation to the Strategic Cooperation Framework Agreements. Unless otherwise specified, capitalized terms used in this section shall have the same meanings as those defined in the Announcement.

The Board wishes to supplement that in addition to the pricing policy and internal control policy adopted by the Group as disclosed in the Announcement, the Group will also adopt the following measures:

1. to ensure that the prices at which the products and services procured by the Group are fair and reasonable and on normal commercial terms or better, the procurement department will compare quotations from each of CR Beer, Dong-E-E-Jiao and CR Ng Fung with that of at least two independent supplier(s) for orders of the same products, or similar products in the absence of comparable products, and auxiliary marketing services for order(s) of similar size. The procurement department will not approve and accept the relevant Individual Specific Order if the relevant pricing terms offered by the connected person is less favourable to the Group than those offered by independent supplier(s) and the final acceptance of the order(s) shall be approved by a member of senior management of the procurement department;

2. the procurement department will gather market information to gauge the availability of comparable products in the market and, where comparable products are available, keep track of the market prices quarterly for the purpose of considering if the prices charged for the products are fair and reasonable; and
3. should the procurement department discover any material discrepancies between the prices charged by each of Dong-E-E-Jiao, CR Beer and CR Ng Fung and that charged to or by independent third parties, the procurement department will suspend procurement of any products and services under the Strategic Cooperation Framework Agreements pending adjustment to the pricing of the products and services offered in accordance with the pricing term under the Strategic Cooperation Framework Agreements.

As the pricing policy and internal control policy in place allows the Group to benchmark the prices charged by each of CR Ng Fung, CR Beer and Dong-E-E-Jiao against that of comparable products and services charged to or by independent third parties by monitoring the market and obtaining independent orders or quotations regularly, the Directors consider that the methods and procedures adopted by the Group can ensure that the transactions contemplated under the Strategic Cooperation Framework Agreements between the Group and each of CR Ng Fung, CR Beer and Dong-E-E-Jiao will be conducted on normal commercial terms and not prejudicial to the interests of the Company and its shareholders as a whole.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the meanings set out below:

- “Board” : the board of directors of the Company;
- “Company” : China Resources Gas Group Limited (華潤燃氣控股有限公司), a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited;
- “Changzhi CR Gas” : 長治天然氣有限公司 (translated as Changzhi CR Gas Co., Ltd.)*, a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company;
- “Changzhi Framework Agreement” : the framework agreement dated 21 June 2024 and entered into between Changzhi CR Gas and Shanxi Gas (as supplier), the details of which are set out in the section headed “Changzhi Framework Agreement Details” in the announcement of the Company dated 21 June 2024;
- “Datong CR Gas” : 大同華潤燃氣有限公司 (translated as Datong China Resources Gas Co., Ltd.)*, a limited liability company established in the PRC which is a non-wholly owned subsidiary of the Company;
- “Director(s)” : director(s) of the Company;

“Existing Framework Agreements”	: six independent framework agreements all dated 31 December 2021 and entered into between each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas and Loufan CR Gas (as the purchasers) and Shanxi Gas (as the supplier), details of which are set out in the section headed “New Framework Agreements Details” in the announcement of the Company dated 31 December 2021;
“Group”	: the Company and its subsidiaries;
“Hongdong CR Gas”	: 洪洞華潤恒富燃氣有限公司 (translated as Hongdong China Resources Hengfu Gas Co., Ltd.)*, a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company;
“Hong Kong”	: the Hong Kong Special Administrative Region of the PRC;
“Huozhou CR Gas”	: 霍州華潤燃氣有限公司 (translated as Huozhou China Resources Gas Co., Ltd.)*, a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company;
“Individual Agreements”	: has the meaning ascribed to it in the section headed “Renewal of the Existing Framework Agreements and Changzhi Framework Agreement – New Framework Agreements” of this announcement;
“Loufan CR Gas”	: 婁煩華潤燃氣有限公司 (translated as Loufan China Resources Gas Co., Ltd.)*, a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company;
“New Framework Agreements”	: seven independent framework agreements all dated 31 December 2024 and entered into between each of Yangquan CR Gas, Datong CR Gas, Hongdong CR Gas, Huozhou CR Gas, Yangqu CR Gas, Loufan CR Gas and Changzhi CR Gas (as the purchasers) and Shanxi Gas (as the supplier), details of which are set out in the section headed “Renewal of the Existing Framework Agreements and Changzhi Framework Agreement – New Framework Agreements” of this announcement, and each a “New Framework Agreement”;
“PRC”	: The People’s Republic of China, which for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	: Renminbi, the lawful currency of the PRC;
“Shanxi Energy Corporation”	: 山西省國新能源股份有限公司 (translated as Shanxi Guoxin Energy Corporation Limited)*, a limited liability company established in the PRC and its shares are listed on the Shanghai Stock Exchange (stock code: 600617);

- “Shanxi Gas” : 山西天然氣有限公司 (translated as Shanxi Natural Gas Limited)*, a limited liability company established in the PRC and is interested in 10% of the registered capital of Hongdong CR Gas;
- “Share(s)” : the ordinary share(s) in the share capital of the Company;
- “Shareholder(s)” : holder(s) of the Shares of the Company;
- “Yangqu CR Gas” : 陽曲華潤燃氣有限公司 (translated as Yangqu China Resources Gas Co., Limited)*, a limited liability company established in the PRC which is a non-wholly owned subsidiary of the Company;
- “%” : Per cent.;
- “Yangquan CR Gas” : 陽泉華潤燃氣有限公司 (translated as Yangquan China Resources Gas Co., Limited)*, a limited liability company established in the PRC which is a non-wholly owned subsidiary of the Company; and
- “m³” : cubic meters.

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

Hong Kong, 31 December 2024

As at the date of this announcement, the directors of the Company are Mr. YANG Ping, Ms. QIN Yan and Mr. LI Xiaoshuang, being Executive Directors; Mr. WANG Gaoqiang, Mr. LIU Jian, Ms. GE Lu, Mr. LI Weiwei and Mr. ZHANG Junzheng being Non-executive Directors; and Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. LI Pok Yan, being Independent Non-executive Directors.

* *The English names of the PRC-incorporated company are only English translations of the corresponding official Chinese name and are provided for identification purposes only.*