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CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 1940)

**INSIDE INFORMATION
DELAY IN PUBLICATION OF ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2020
AND
SUSPENSION OF TRADING**

This announcement is made by China Gas Industry Investment Holdings Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

INSIDE INFORMATION

Reference is made to the announcement of the Company dated 26 March 2021 in relation to the postponement of the meeting of the board (“**Board**”) of the directors (the “**Directors**”) of the Company scheduled to be held on Friday, 26 March 2021 for the purpose of, among other things, considering and approving the annual results for the year ended 31 December 2020 (the “**2020 Annual Results**”) and its publication, and recommendation of a final dividend, if any.

On 24 March 2021, Company’s auditors, PricewaterhouseCoopers (the “**Auditors**”) notified the Board and the audit committee of the Company (the “**Audit Committee**”), inter alia, that the Auditors required additional information and documentation on (i) three overdue receivables of the Company; and (ii) the investment in a loan notes by the Company (the “**Transactions**”). The Auditors confirmed that they had been in continuous communication with the management of the Company but had not been able to obtain the necessary information and evidence for the Auditors to determine whether the Transactions have been properly accounted for and disclosed by the Company in the consolidated financial statements for the year ended 31 December 2020. The Auditors urged the Board to provide further information in relation to the Transactions (the “**Auditors’ Notification**”).

Upon receiving the Auditors' Notification, on top of working with the management of the Company to provide the additional information to the Auditors, the Board held a meeting on the same date to discuss the Transactions and formed an independent investigation committee comprising certain non-executive directors and independent non-executive directors (the "**Investigation Committee**") to, inter alia, commission independent professional advisers to carry out independent investigation on the Transactions (the "**Investigation**"), work closely with the management of the Company, the Auditors, professional advisers of the Company and other relevant parties and to take actions where it considers necessary and fit for the purpose of the Investigation. The Investigation Committee has shortlisted a number of independent professional advisers, and is in the process of appointing them. At the same time, the Investigation Committee is gathering further information and documentations on the Transactions. The Investigation Committee has requested the management to enhance the collection and recovery efforts in respect of the overdue receivables, and to tighten the internal control on material transactions.

Depending on the further information provided by the Company and the results of the Investigation, the Auditors may require additional information and perform additional work. Hence, the Auditors were not in a position to commit to a definite timeline about the completion of the audit.

DELAY IN PUBLICATION OF ANNUAL RESULTS

As the Investigation Committee is still verifying information on the Transactions and more time is required to carry out the Investigation and address the Transactions in order for the Auditors to complete the audit, the Board hereby informs shareholders that there will be a delay in the release of the 2020 Annual Results.

Pursuant to Rules 13.49(1) of the Listing Rules, the Company is required to publish the 2020 Annual Results on or before 31 March 2021. The delay in publication of the 2020 Annual Results constitutes non-compliance of Rules 13.49(1) of the Listing Rules.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2020 at this stage as it may not be complete and reflect a true and fair view of the actual financial performance and position of the Group and may create unnecessary confusion to the public in the interim period given that the results of the Investigation is still pending.

Further announcement(s) will be made by the Company to inform the shareholders and potential investors of the Company any material developments in connection with the Investigation and the 2020 Annual Results as and when appropriate.

SUSPENSION OF TRADING

As a result of the need of the Investigation Committee to verify the Transactions, trading in the shares of the Company on the Stock Exchange had been halted with effect from 9:33 a.m. on 25 March 2021 and will continue to be suspended, pending the publication of the 2020 Annual Results.

Further announcements will be made to inform shareholders of the Company as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

On behalf of the Board
CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.
David T Chen
Chairman and Executive Director

Hong Kong, 31 March 2021

As of the date of this announcement, the Board comprises: (1) Mr. David T CHEN, Mr. YAO Li and Ms. GAO Guimin as the executive Directors; (2) Mr. ZHANG Aimin, Mr. LAI Yui and Ms. NG Shuk Ming as the non-executive Directors; and (3) Mr. SIU Chi Hung, Mr. XIAO Huan Wei and Ms. LI Chun Elsy as the independent non-executive Directors.