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JiaXing Gas Group Co., Ltd.*
嘉興市燃氣集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9908)

- (1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON FRIDAY, 9 JUNE 2023;**
(2) POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON FRIDAY, 9 JUNE 2023;
(3) ELECTION OF THE NEW SESSION OF BOARD OF DIRECTORS;
(4) CHANGE OF NON-EXECUTIVE DIRECTOR;
(5) ELECTION OF THE NEW SESSION OF BOARD OF SUPERVISORS;
(6) CHANGE OF EMPLOYEE REPRESENTATIVE SUPERVISOR;
(7) CHANGE OF JOINT COMPANY SECRETARY AND WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES;
AND
(8) PAYMENT OF FINAL DIVIDEND

References are made to (i) the notice of extraordinary general meeting (the “**EGM**”) and the circular (the “**EGM Circular**”) dated 24 May 2023 of JiaXing Gas Group Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”), which set out details of the resolution proposed at the EGM; and (ii) the notice of annual general meeting (the “**AGM**”) and the circular (the “**AGM Circular**”, together with the EGM Circular, the “**Circulars**”) dated 25 April 2023 of the Company, which set out, among others, details of the resolutions proposed at the EGM and the AGM. Unless the context requires otherwise, all capitalised terms used in this announcement shall have the same meanings as those defined in the Circulars.

THE EGM

The EGM was held at the meeting room of the Company, 4th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaxing, Zhejiang Province, the PRC at 9:30 a.m. on Friday, 9 June 2023.

As at the date of the EGM, the total number of the issued Shares of the Company was 137,844,500 Shares, of which 37,844,500 Shares were H Shares and 100,000,000 Shares were Domestic Shares. As disclosed in the EGM Circular, the Concert Parties, which together held 35,045,103 Shares, representing approximately 25.42% of the total number of issued Shares, as at the date of the EGM, were required to abstain pursuant to Rule 14A.36 of the Listing Rules and had so abstained from voting on the resolution at the EGM. Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote at the EGM was 102,799,397 Shares. Save as disclosed above, there were no Shareholders that were required under the Listing Rules to abstain from voting.

There were no Shareholders who were entitled to attend but was required to abstain from voting in favour of the resolution proposed at the EGM as set out in Rule 13.40 of the Listing Rules. None of the Shareholders has stated his or her intention to vote against or abstain from voting on the resolution at the EGM. The convening of the EGM was in compliance with the requirements of the PRC Company Law and the articles of association of the Company.

Tricor Investor Services Limited, the Company's H share registrar, and Ms. He Haiyan, a supervisor of the Company ("**Supervisor**"), jointly acted as the scrutineers for the vote-taking in respect of the H Shares and Domestic Shares respectively at the EGM.

VOTING RESULTS OF THE EGM

At the EGM of the Company held on 9 June 2023, the proposed resolution as set out in the notice of the EGM was taken by poll. The poll results of the EGM are as follows:

Ordinary Resolution		Number of Votes (Approximate % of the total number of votes cast at the EGM)		
		For	Against	Abstain
1.	To consider and approve the Equity Transfer Agreement and any one director of the Company be and is hereby authorised to do all such acts or things and sign all documents deemed necessary by him for the purpose of giving effect to the Acquisition and the transactions contemplated thereunder.	57,527,565 (100.00%)	0 (0.00%)	0 (0.00%)
As more than half of the votes were cast in favour of the above resolution, the resolution was duly passed as an ordinary resolution of the Company by way of poll at the EGM.				

The Directors that attended the EGM were Mr. Sun Lianqing, Mr. Xu Songqiang, Mr. Xu Jiong, Mr. Zheng Huanli, Mr. Fu Songquan, Mr. Ruan Hongliang, Mr. Yu Youda, Mr. Cheng Hok Fai Frederick and Mr. Zhou Xinfa, who either attended in person or by electronic means.

THE AGM

The AGM was held at the meeting room of the Company, 4th Floor, Building 3, Hualong Plaza, Economic and Technological Development Zone, Jiaxing, Zhejiang Province, the PRC at 10 a.m. on Friday, 9 June 2023.

As at the date of the AGM, the total number of the issued Shares of the Company was 137,844,500 Shares, of which 37,844,500 Shares were H Shares and 100,000,000 Shares were Domestic Shares. Accordingly, the total number of Shares entitling the holders to attend and vote for or against the resolutions proposed at the AGM was 137,844,500 Shares.

There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions proposed at the AGM as set out in Rule 13.40 of the Listing Rules. None of the Shareholders has stated his or her intention to vote against or abstain from voting on the resolutions at the AGM. There were no Shareholders that were required under the Listing Rules to abstain from voting. The convening of the AGM was in compliance with the requirements of the Company Law and the Articles of Association.

Tricor Investor Services Limited, the Company's H share registrar, and Ms. He Haiyan, a Supervisor, jointly acted as the scrutineers for the vote-taking in respect of the H Shares and Domestic Shares respectively at the AGM.

VOTING RESULTS OF THE AGM

At the AGM of the Company held on 9 June 2023, all the proposed resolutions as set out in the notice of the AGM were taken by poll. The poll results of the AGM are as follows:

Ordinary Resolutions		Number of Votes (Approximate % of the total number of votes cast at the AGM)		
		For	Against	Abstain
1.	To consider and approve the report of the board of directors (the “ Board ”) of the Company for the year ended 31 December 2022.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
2.	To consider and approve the report of the board of supervisors of the Company for the year ended 31 December 2022.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
3.	To consider and approve the audited consolidated financial statements and the report of the auditor of the Company for the year ended 31 December 2022.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)

Ordinary Resolutions		Number of Votes (Approximate % of the total number of votes cast at the AGM)		
		For	Against	Abstain
4.	To consider and approve the financial report of the Company for the year ended 31 December 2022 and the budget proposal of the Company for the year ending 31 December 2023.	90,494,668 (99.91%)	78,000 (0.09%)	0 (0.00%)
5.	To consider and approve the proposed profit distribution plan and the final dividend distribution plan of the Company for the year ended 31 December 2022 and to authorise the Board to distribute such final dividend to the shareholders of the Company.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
6.	To authorise the Board to determine the distribution of interim dividend of the Company for the year ending 31 December 2023.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
7.	(i) To consider and approve the re-election of Mr. Sun Lianqing as an executive director of the Company for the new session of the Board;	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
	(ii) To consider and approve the re-election of Mr. Xu Songqiang as an executive director of the Company for the new session of the Board;	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
	(iii) To consider and approve the re-election of Mr. Xu Jiong as a non-executive director of the Company for the new session of the Board;	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
	(iv) To consider and approve the re-election of Mr. Zheng Huanli as a non-executive director of the Company for the new session of the Board;	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)

Ordinary Resolutions		Number of Votes (Approximate % of the total number of votes cast at the AGM)		
		For	Against	Abstain
	(v) To consider and approve the re-election of Mr. Fu Songquan as a non-executive director of the Company for the new session of the Board;	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
	(vi) To consider and approve the election of Ms. Ruan Zeyun as a non-executive director of the Company for the new session of the Board;	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
	(vii) To consider and approve the re-election of Mr. Yu Youda as an independent non-executive director of the Company for the new session of the Board;	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
	(viii) To consider and approve the re-election of Mr. Cheng Hok Kai Frederick as an independent non-executive director of the Company for the new session of the Board; and	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
	(ix) To consider and approve the re-election of Mr. Zhou Xinfu as an independent non-executive director of the Company for the new session of the Board.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
8.	(i) To consider and approve the re-election of Ms. Liu Wen as a supervisor of the Company for the new session of the board of supervisors;	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
	(ii) To consider and approve the re-election of Ms. Mu Nini as a supervisor of the Company for the new session of the board of supervisors.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)

Ordinary Resolutions		Number of Votes (Approximate % of the total number of votes cast at the AGM)		
		For	Against	Abstain
9.	To consider and approve the re-appointment of Ernst & Young as auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix their remuneration.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
10.	To authorise the Board to determine the remuneration of the directors of the Company.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
11.	To authorise the board of supervisors of the Company to determine the remuneration of the supervisors of the Company.	90,572,668 (100.00%)	0 (0.00%)	0 (0.00%)
As more than half of the votes were cast in favour of each of the resolutions numbered 1 to 11, all the above resolutions were duly passed as ordinary resolutions.				

The Directors that attended the AGM were Mr. Sun Lianqing, Mr. Xu Songqiang, Mr. Xu Jiong, Mr. Zheng Huanli, Mr. Fu Songquan, Mr. Ruan Hongliang, Mr. Yu Youda, Mr. Cheng Hok Fai Frederick and Mr. Zhou Xinfu, who either attended in person or by electronic means.

ELECTION OF THE NEW SESSION OF BOARD OF DIRECTORS

The Board is pleased to announce that, upon consideration and approval by way of an ordinary resolution at the AGM, Mr. Sun Lianqing and Mr. Xu Songqiang were re-elected as executive Directors of the new session of the Board, Mr. Xu Jiong, Mr. Zheng Huanli and Mr. Fu Songquan were re-elected as non-executive Directors of the new session of the Board, Mr. Yu Youda, Mr. Cheng Hok Kai Frederick and Mr. Zhou Xinfu were re-elected as an independent non-executive Directors of the new session of the Board, and Ms. Ruan Zeyun was elected as a new non-executive Director of the new session of the Board.

The Directors of the new session of the Board will serve for a term of three years. The term of office of the Directors of the new session of the Board shall take effect from the conclusion of the AGM and until the expiration of the term of the third session of the Board.

The biographical details of the Directors of the new session of the Board and their information required to be disclosed under Rule 13.51(2) of the Listing Rules were set out in the AGM Circular. As at the date of this announcement, there was no change in such information.

The meeting of the new session of the Board held on the same day resolved to elect Mr. Sun Lianqing as the chairman of the new session of the Board, and resolved to appoint the chairman and members of each Board committee under the new session of the Board as follows:

Audit Committee

Members: Mr. Cheng Hok Kai Frederick (chairman); Mr. Yu Youda; Mr. Zhou Xinfa

Remuneration Committee

Members: Mr. Yu Youda (chairman); Mr. Xu Jiong; Mr. Cheng Hok Kai Frederick

Nomination Committee

Members: Mr. Sun Lianqing (chairman); Mr. Yu Youda; Mr. Zhou Xinfa

CHANGE OF NON-EXECUTIVE DIRECTOR

Reference is made to the AGM Circular and the announcement of the Company dated 22 March 2023. Mr. Ruan Hongliang (“**Mr. Ruan**”) retired as a non-executive Director with effect from the conclusion of the AGM (i.e. 9 June 2023) in order to spend more time on his personal affairs. As disclosed above, Ms. Ruan Zeyun has been elected as a non-executive Director at the AGM and the appointment has taken effect from the conclusion of the AGM (i.e. 9 June 2023).

Mr. Ruan has confirmed that he has no disagreement with the Board or the committee that he served on, nor is there any other matter relating to his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ruan for his valuable contribution to the Company during his tenure of office and take the opportunity to express its welcome to Ms. Ruan on her appointment.

ELECTION OF THE NEW SESSION OF BOARD OF SUPERVISORS

The Board is pleased to announce that, upon consideration and approval by way of an ordinary resolution at the AGM, each of Ms. Liu Wen and Ms. Mu Nini was re-elected as a Supervisor for the new session of the board of Supervisors of the Company (“**Board of Supervisors**”).

Ms. Liu Wen, Ms. He Nini and Ms. He Haiyan (the employee representative Supervisor elected on 11 January 2023) form the new session of the Board of Supervisors and will serve for a term of three years. The term of office of Ms. Liu Wen and Ms. Mu Nini shall take effect from the conclusion of the AGM and until the expiration of the term of the third session of the Board.

The meeting of the new session of the Board of Supervisors held on the same day resolved to elect Ms. Liu Wen as the chairman of the new session of the Board of Supervisors.

The biographical details of the Supervisors of the new session of the Board of Supervisors (other than Ms. He Haiyan, whose information is set out below in the paragraph headed “Change of employee representative Supervisor” in this announcement), and their information required to be disclosed under Rule 13.51(2) of the Listing Rules were set out in the AGM Circular. As at the date of this announcement, there was no change in such information.

CHANGE OF EMPLOYEE REPRESENTATIVE SUPERVISOR

Ms. Xu Shuping ceased to serve as the employee representative Supervisor due to adjustment in work arrangements in view of the change of session of the Board of Supervisors with effect from 11 January 2023.

Ms. Xu Shuping has confirmed that she has no disagreement with the Board or the Board of Supervisors, nor is there any other matter relating to her resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board is pleased to announce that at the meeting of the employees held on 11 January 2023, Ms. He Haiyan was elected as an employee representative Supervisor. The term of office of Ms. He Haiyan (“**Ms. He**”) as the employee representative Supervisor has commenced from 11 January 2023 and is until the expiry of the term of the third session of the Board of Supervisors.

Set forth below is the biographical details of Ms. He:

Ms. He Haiyan, aged 38, is an employee representative Supervisor who is responsible for the records management of the Group and supervision of the Board and senior management.

Ms. He joined the Company in July 2009 and is engaged in records management and was promoted to the position of Director of Records Office in August 2017. She is responsible for the overall work of records management of the Company.

Since November 2021, Ms. He has served as an associate researcher of Zhejiang Province Archives in the PRC. Ms. He graduated from Anhui University in the PRC in June 2006 with a bachelor’s degree in management and graduated from Shanghai University in the PRC, with a Master’s degree in Management in July 2009.

Ms. He has entered into a supervisor’s service contract with the Company. Pursuant to the supervisor’s service contract entered with the Company, Ms. He is not entitled to any remuneration for acting as an employee representative Supervisor, but she will be reimbursed for all reasonable out-of-pocket expenses incurred in discharging her duties.

As at the Latest Practicable Date, save as disclosed above, Ms. He (1) does not hold any interests in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (2) does not hold any other position with the Company or other members of the Group; (3) does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of their associates (as defined in the Listing Rules); and (4) does not hold any position in other public companies listed on the Stock Exchange or any other securities market in the past three years.

Save as disclosed above, there is no other information in relation to the appointment of Ms. He which is required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the Shareholders.

The Board and the Board of Supervisors take this opportunity to express gratitude to Ms. Xu for her valuable contribution to the Company during her tenure in office and take the opportunity to express its welcome to Ms. He on her appointment.

CHANGE OF JOINT COMPANY SECRETARY

The Board wishes to announce that due to the resignation of Ms. Zhou Caihong (“**Ms. Zhou**”), she has ceased to act as a joint company secretary of the Company (“**Joint Company Secretary**”) and an alternate authorised representative of the Company under the Listing Rules with effect from 9 June 2023. Ms. Zhou confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board further announces that Ms. Wang Shuiming (“**Ms. Wang**”) has been appointed as a Joint Company Secretary and an alternate authorised representative of the Company under the Listing Rules with effect from 9 June 2023.

Ms. Wang, aged 43, is the chief financial officer of the Group and the manager of the planning and finance department of the Group, responsible for the overall financial management of the Group including the management of the Group’s budget, cooperation with the Group’s audit functions and formulation of internal policies relating to finance and accounting. Ms. Wang also serves as a director and a supervisor of certain subsidiaries of the Company.

Ms. Wang has extensive experience in financial management. From June 2000 to September 2001, Ms. Wang worked in Jiaxing Branch of China Construction Bank Limited, as a savings teller. She served as an audit project manager in Jiaxing Xinhua Certified Public Accountants Co., Ltd.* (嘉興信華會計師事務所有限公司) from October 2001 to August 2005, in Jiaxing Qinghua Certified Public Accountants (General Partnership)* (嘉興慶華會計師事務所(普通合夥)) from September 2005 to February 2007, and in Zhejiang Branch of Zhonglei Certified Public Accountants Co., Ltd.* (中磊會計師事務所有限責任公司浙江分所) from March 2007 to March 2008, respectively. Ms. Wang joined the Company in April 2008 as an accountant and was successively promoted to the vice manager and manager of the planning and finance department in December 2009 and January 2013, respectively. She was further appointed as the chief financial officer in March 2022.

Ms. Wang is a qualified board secretary in the PRC and has obtained the qualification of board secretary issued by the Shanghai Stock Exchange in December 2018. She has also been a senior accountant in Zhejiang Province, PRC since May 2014. She graduated from Zhejiang Institution of Finance & Economics majoring in accounting in December 2003.

The Board would like to express its gratitude to Ms. Zhou for her valuable contributions to the Company during her tenure of service and take the opportunity to express its welcome to Ms. Wang on her appointment.

Waiver from Strict Compliance with Rules 3.28 and 8.17 of the Listing Rules

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

As disclosed in the paragraph headed “Change of joint company secretary” in this announcement, Ms. Wang joined the Company since 2008 and has served different positions within the Group. Due to her extensive and long-term employment relationship with the Group, the Company is of the view that Ms. Wang is familiar with the history, operations, corporate governance and general affairs of the Group, which are all based and carried out in the PRC, and has developed a close nexus and solid working relationship with the Directors and senior management team of the Group. In addition, since the listing of the Company on the Stock Exchange in 2020, Ms. Wang has been assisting Ms. Zhou in the performance of her duties as a company secretary of the Company, from which she had exposure to company secretarial matters and compliance with the Listing Rules and other applicable laws and regulations. She has also been provided with relevant training materials prepared by or for the Company in relation to, among other topics, company secretarial duties and compliance with the Listing Rules and the relevant laws and regulations, and has attended relevant training sessions or programs. In light of the above, the Company considers Ms. Wang a suitable individual to act as a Joint Company Secretary and believes that her appointment would benefit the Company and the Shareholders as a whole. However, Ms. Wang currently does not possess the relevant qualification or experience as required under Rule 3.28 of the Listing Rules and her appointment as a company secretary alone does not strictly comply with the requirements under Rule 3.28 of the Listing Rules.

Ms. Pun Ka Ying (“**Ms. Pun**”) will remain as a Joint Company Secretary and assist Ms. Wang in discharging her functions as company secretary of the Company and in gaining the relevant experience as required under Rule 3.28 of the Listing Rules. Ms. Pun possesses more than 14 years of experience in the company secretary profession. She is familiar with the Listing Rules, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as well as compliance work for offshore companies. She is now a Senior Manager of Corporate Services of Tricor Services Limited and has been providing corporate secretarial and compliance services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Pun is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a new waiver (the “**New Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period three years from 9 June 2023 (being the date of the appointment of Ms. Wang) to 8 June 2026 (the “**Waiver Period**”), on the conditions that:

- (i) Ms. Wang must be assisted by Ms. Pun as a Joint Company Secretary during the Waiver Period; and
- (ii) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the confirmation from the Stock Exchange that Ms. Wang, having had the benefit of Ms. Pun's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

PAYMENT OF FINAL DIVIDEND

The Board wishes to inform the Shareholders that the details of the payment of the 2022 Final Dividend are as follows:

The Company will pay the 2022 Final Dividend of RMB0.20 (tax inclusive) per Share with an aggregate net amount of approximately RMB27,568,900 (tax inclusive) to Shareholders whose names are listed on the Company's register of members on Tuesday, 20 June 2023. According to the Articles of Association, dividends will be denominated and declared in Renminbi. Dividends on the Domestic Shares will be paid in Renminbi and dividends on the H Shares will be paid in Hong Kong dollars. The relevant exchange rate will be the average of the middle exchange rate as announced by the People's Bank of China for the calendar week prior to the date of declaration of dividends, i.e. the date of the AGM (RMB0.90678 equivalent to HK\$1.00). The 2022 Final Dividend, being RMB0.2 (tax inclusive) per Share or HK\$0.2206 (tax inclusive) per Share, is expected to be paid around Wednesday, 5 July 2023.

Under the requirements of the Law of the People's Republic of China on Enterprise Income Tax (《中華人民共和國企業所得稅法》) and the Regulations for the Implementation of the Law of the People's Republic of China on Enterprise Income Tax (《中華人民共和國企業所得稅法實施條例》) implemented in 2008, the Company has the obligation to withhold enterprise income tax at a rate of 10% when it pays the 2022 Final Dividend to its H Shareholders who are overseas non-resident enterprises (including HKSCC Nominees Limited, other institutional nominees and trustees, or other organizations or groups) listed on the H share register of members on Tuesday, 20 June 2023.

According to the requirement under Guo Shui Han [2011] No. 348 issued by the State Administration of Taxation (國家稅務總局國稅函[2011]348號規定) and the relevant laws and regulations, for individual H Shareholders who are Hong Kong or Macau residents and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold the individual income tax at the rate of 10%. For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate lower than 10%, the Company will withhold the individual income tax at a tax rate of 10% of dividend. For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate higher than 10% but lower than 20%, the Company will withhold the individual income tax at the effective tax rate under the relevant tax treaty. For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate higher than 20%, or a country which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H Shareholders.

The Company will determine the country of domicile of the individual H Shareholders based on the registered address as recorded in the H share register of members of the Company on Tuesday, 20 June 2023. If the country of domicile of an individual H Shareholder is not the same as the registered address or if the individual H Shareholder would like to apply for a refund of the additional amount of tax finally withheld and paid, the individual H Shareholder shall notify and provide relevant supporting documents to the Company on or before Wednesday, 14 June 2023. Upon examination of the supporting documents by the relevant tax authorities, the Company will follow the guidance given by the tax authorities to implement relevant tax withholding and payment provisions and arrangements. Individual H Shareholders may either personally or appoint a representative to attend to the procedures in accordance with the requirements under the tax treaties notice if they do not provide the relevant supporting documents to the Company within the time period stated above.

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the H Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the H Shareholders or any disputes relating to the tax withholding and payment mechanism or arrangements.

Shareholders are recommended to consult their tax advisers regarding PRC, Hong Kong and other tax implications arising from their holding and disposal of H Shares.

By Order of the Board
JiaXing Gas Group Co., Ltd.*
Sun Lianqing
Chairman and Executive Director

Jiaxing, the PRC
9 June 2023

As at the date of this announcement and after the conclusion of the AGM, the Board comprises Mr. Sun Lianqing and Mr. Xu Songqiang as executive Directors; Mr. Xu Jiong, Mr. Zheng Huanli, Mr. Fu Songquan, Ms. Ruan Zeyun as non-executive Directors; Mr. Yu Youda, Mr. Cheng Hok Kai Frederick and Mr. Zhou Xinfu as independent non-executive Directors.

* *For identification purpose only*