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Zhonghua Gas Holdings Limited
(中華燃氣控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8246)

INSIDE INFORMATION

**POTENTIAL AMENDMENTS OF THE TERMS AND CONDITIONS OF
THE CONVERTIBLE BONDS ISSUED**

This announcement is made by Zhonghua Gas Holdings Limited (the “**Company**”) pursuant to Rules 17.10 and 17.21 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 16 November 2020 in relation to the issue of the convertible bonds (the “**Convertible Bonds**”) in the aggregate principal amount of HK\$97,800,000 maturing on 16 November 2023 (the “**Maturity Date**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

Pursuant to the terms of the Subscription Agreement, all Convertible Bonds shall be repaid by the Company in Hong Kong dollars on the Maturity Date. As at the date of this announcement, the Convertible Bonds have not been repaid as the Company is waiting for approval from the State Administration of Foreign Exchange of the People’s Republic of China (“**SAFE**”) for conversion of funds in Renminbi held by a subsidiary of the Company to Hong Kong dollars and their remittance to Hong Kong. The amount of the Renminbi, if converted, are sufficient to repay the Convertible Bonds. The Company will make further announcement(s) on the progress of the negotiation as and when necessary and will comply with the relevant provisions of the Listing Rules if the amendments of the repayment requirements are materialized.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company. Further announcement(s) will be made by the Company as and when appropriate to update the shareholders and potential investors of the Company regarding the amendments.

By order of the Board
Zhonghua Gas Holdings Limited
Chan Wing Yuen, Hubert
Chief Executive Officer and Executive Director

Hong Kong, 16 November 2023

As at the date of this announcement, the executive Directors are Mr. Hu Yishi, Mr. Chan Wing Yuen, Hubert, Ms. Lin Min, Mindy and Ms. Kwong Wai Man, Karina; and the independent non-executive Directors are Ms. Ma Lee, Mr. Lau Kwok Kee and Mr. Wang Weijie.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com and, in the case of this announcement, on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.8246hk.com.