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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)**

# UPDATES ON THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Zhonghua Gas Holdings Limited (the "**Company**") dated 11 June 2025 and 17 June 2025 (the "**Announcements**") in relation to the Subscription. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board announces that, despite all conditions precedent to the Subscription Agreement have been fulfilled, the Company received a letter on 24 July 2025 from Mr. Yang Kun, the Subscriber, notifying the Company that he is unable to carry out his obligations under the Subscription Agreement due to sudden financial difficulties. Accordingly, although the Company had fulfilled all the conditions precedent, the Subscription will not be proceeded with, as the long stop date as stated in the Subscription Agreement is 31 July 2025.

The Company will seek legal advice and reserve its right to take legal actions against Mr. Yang Kun, the Subscriber, *inter alia*, for costs, damages, compensation or otherwise in connection with the Subscription.

The Board is of the view that the Subscriber being unable to proceed with the Subscription will not have any material adverse impact on the current operation and financial position of the Company.

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

Hong Kong, 31 July 2025

*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 GEM Listing Rules 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 HKEX Website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting. This announcement will also be posted on the website of the Company at www.8246hk.com.*