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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)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Zhonghua Gas Holdings Limited (the "**Company**") dated 3 October 2025 in relation to, among other things, the Subscriptions (the "**Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that the conditions set out in the Subscription Agreements had been fulfilled and the Completion took place on 17 October 2025 in accordance with the terms and conditions of the Subscription Agreements.

A total of 334,000,000 Subscription Shares representing (i) approximately 7.83% of the issued share capital of the Company immediately before Completion; and (ii) approximately 7.26% of the issued share capital of the Company as enlarged by the issuance and allotment of the Subscription Shares have been successfully allotted and issued at the Subscription Price of HK$0.075 per Subscription Share to the Subscribers.

The gross proceeds and net proceeds from the Subscriptions are HK$25,050,000 and approximately HK$24,750,000, respectively. The net proceeds from the Subscriptions will be used in accordance with the plan as set out in the Announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately before Completion and (ii) immediately upon Completion:

Name of Shareholders	**Immediately before Completion**		**Immediately upon Completion**	
	No. of shares	*Approximate %*	*No. of shares*	*Approximate %*
Mr. Hu Yishi *(note i)* ("**Mr. Hu**")	233,664,000	5.48	233,664,000	5.08
Smart Lane Global Limited *(note i)*	448,000,000	10.51	448,000,000	9.74
Front Riches Investments Limited *(note i)*	99,184,000	2.32	99,184,000	2.16
Sub-total	*780,848,000*	*18.31*	*780,848,000*	*16.98*
Ms. Lin Min, Mindy *(note ii)* ("**Ms. Lin**")	26,064,000	0.61	26,064,000	0.57
Uprise Global Investments Limited *(note ii)*	448,000,000	10.51	448,000,000	9.74
Gainup Limited *(note ii)*	23,056,000	0.54	23,056,000	0.50
Sub-total	*497,120,000*	*11.66*	*497,120,000*	*10.81*
Mr. Chan Wing Yuen, Hubert	26,064,000	0.61	26,064,000	0.57
Ms. Kwong Wai Man, Karina	26,064,000	0.61	26,064,000	0.57
Ms. Ma Lee	2,240,000	0.05	2,240,000	0.05
Depot Up Limited *(note iii)*	640,000,000	15.01	640,000,000	13.92
Public Shareholders				
Subscriber A	—	—	167,000,000	3.63
Subscriber B	160,000	0.004	167,160,000	3.64
Other Public Shareholders	2,291,128,000	53.746	2,291,128,000	49.83
Total	**4,263,624,000**	**100%**	**4,597,624,000**	**100%**

Notes:

(i) Mr. Hu is deemed to be interested in 448,000,000 Shares held by Smart Lane Global Limited, and in 99,184,000 Shares held by Front Riches Investments Limited, as both companies are 100% controlled by Mr. Hu. Mr. Hu is also beneficially interested in 233,664,000 Shares held by himself personally. Mr. Hu is also deemed to be interested in 497,120,000 Shares which his spouse, Ms. Lin Min, Mindy is interested in by virtue of the SFO.

(ii) Ms. Lin is deemed to be interested in 448,000,000 Shares held by Uprise Global Investments Limited, and in 23,056,000 Shares held by Gainup Limited, as both companies are 100% controlled by Ms. Lin. Ms. Lin is also beneficially interested in 26,064,000 Shares held by herself personally. Ms. Lin is also deemed to be interested in 780,848,000 Shares which her spouse, Mr. Hu is interested in by virtue of the SFO.

(iii) Depot Up Limited is an investment holding company where the entire issued share capital of which is held by Mr. Song Zhi Cheng.

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

Hong Kong, 17 October 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.