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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)

BUSINESS UPDATE
SUMMARY OF FEASIBILITY STUDIES FOR THE DEVELOPMENT OF FUEL OIL AND GAS SUPPLY NETWORK IN THE LAO PDR

This announcement is made by Zhonghua Gas Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

Reference is made to the announcements (the "**Announcements**") of the Company dated 6 June 2025 and 22 October 2025 in relation to, among other matters, the feasibility studies (the "**Feasibility Studies**") for the development of fuel oil and gas supply network in Lao PDR. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board wishes to provide an update on the Feasibility Studies.

The Board is pleased to announce that Shandong Longzhong has finalised its report on the Feasibility Studies (the "**Report**"), which sets out its assessment of, among other things, the project infrastructure, development timeline, operational capacity, estimated investment costs and potential rate of return.

The Report has been submitted to Lao MOIC for review and approval. The Company will make further announcement(s) as and when there are any material developments in relation to the strategic cooperation.

GENERAL

As at the date of this announcement, no legally binding agreement has been entered into between the Group and the relevant Lao authorities in respect of the strategic cooperation, and the proposed strategic cooperation with Lao MOIC may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

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

Hong Kong, 29 May 2026

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.