
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhonghua Gas Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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)

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
(2) PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 24/F, OfficePlus @Wan Chai, 303 Hennessy Road, Wan Chai, Hong Kong on Wednesday, 30 September 2026 at 10:00 a.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you propose to attend the meeting, you are advised to complete the form of proxy attached to the notice of the annual general meeting in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

This circular will remain on the “Latest Listed Company Information” page of the website of Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at www.8246hk.com.

31 August 2026

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I — INFORMATION ON RETIRING DIRECTORS SUBJECT TO RE-ELECTION	10
APPENDIX II — EXPLANATORY STATEMENT ON PROPOSED REPURCHASE MANDATE	15
NOTICE OF ANNUAL GENERAL MEETING	19

DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 24/F, OfficePlus @Wan Chai, 303 Hennessy Road, Wan Chai, Hong Kong on Wednesday, 30 September 2026 at 10:00 a.m. (Hong Kong time) or any adjournment thereof;
“Articles of Association”	the articles of association of the Company, as amended and supplemented from time to time;
“Board”	the board of Directors or a duly authorised committee thereof;
“CG Code”	the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules;
“close associate(s)”	has the same meaning ascribed to it in the GEM Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended and supplemented from time to time;
“Company”	Zhonghua Gas Holdings Limited (中華燃氣控股有限公司) (stock code: 8246), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM;
“Controlling Shareholders”	has the same meaning ascribed to it in the GEM Listing Rules;
“Director(s)”	the director(s) of the Company;
“Existing Issue Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 6 August 2025 to allot, issue and deal with Shares in aggregate not exceeding 20% of the total number of issued Shares as at 6 August 2025;
“Existing Repurchase Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held 6 August 2025 to repurchase Shares in aggregate not exceeding 10% of the total number of issued Shares as at 6 August 2025;
“GEM”	The GEM of the Stock Exchange;
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“Latest Practicable Date”	28 August 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular;
“Memorandum”	the third memorandum of association of the Company, as amended and supplemented from time to time;
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares (including any sale or transfer of treasury shares out of treasury) in aggregate not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of relevant resolution granting such proposed issue mandate;
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares in aggregate not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of relevant resolution granting such proposed repurchase mandate;
“Retiring Directors”	Mr. Chan Wing Yuen, Hubert, Ms. Lin Min, Mindy, Ms. Ma Lee and Mr. Lau Kwok Kee;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company;
“Substantial Shareholders”	has the same meaning ascribed to it in the GEM Listing Rules;

DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended and supplemented from time to time;
“treasury shares”	has the meaning ascribed to it under the GEM Listing Rules; and
“%”	per cent.



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)

Executive Directors:

Mr. Hu Yishi (*Executive Chairman*)
Mr. Chan Wing Yuen, Hubert (*Chief Executive Officer*)
Ms. Lin Min, Mindy
Ms. Kwong Wai Man, Karina (*Chief Financial Officer*)

Independent non-executive Directors:

Ms. Ma Lee
Mr. Lau Kwok Kee
Mr. Wang Weijie

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of

business in Hong Kong:
23/F
Chinachem Century Tower
178 Gloucester Road
Wan Chai
Hong Kong

31 August 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
(2) PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed re-election of Retiring Directors; (ii) the grant to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate; (iii) the proposed re-appointment of auditors and (iv) to give you notice of the AGM and seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

According to Article 84(1) of the Articles of Association, at each annual general meeting one-third of Directors for the time being (or, if the number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, Mr. Chan Wing Yuen, Hubert and Ms. Lin Min, Mindy, both executive Directors, and Ms. Ma Lee and Mr. Lau Kwok Kee, both independent non-executive Directors, will retire from office by rotation at the AGM and, being eligible, offer themselves for re-election.

Pursuant to the Code Provision B.2.3 of Part 2 of the CG Code, where an independent non-executive director has served for more than 9 years, his or her further appointment should be subject to a separate resolution to be approved by shareholders of the Company.

As at the date of this report, Ms. Ma Lee and Mr. Lau Kwok Kee have each served as independent non-executive Directors for more than 9 years. Pursuant to the GEM Listing Rules, the re-election of Ms. Ma and Mr. Lau as independent non-executive Directors will be subject to separate resolutions to be approved by the Shareholders. The Company has received from each of Ms. Ma and Mr. Lau a confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. Both Ms. Ma and Mr. Lau continue to demonstrate the attributes of independent non-executive Directors, and there is no evidence that their tenure has affected their independence. They are not involved in the daily management of the Group, nor do they have any relationships or circumstances that would interfere with the exercise of their independent judgment. The nomination committee of the Company has assessed and is satisfied with Ms. Ma and Mr. Lau's independence. In view of (i) Ms. Ma's extensive experience in financial management and professional accounting positions; and (ii) Mr. Lau's experience as a practising solicitor, the Board believes that they are well positioned to provide constructive contributions as well as broad spectrum of independent opinion to the Company. Accordingly, the Nomination Committee and the Board are of the opinion that Ms. Ma and Mr. Lau possess the required character, integrity, experience and knowledge to continue to perform their roles as independent non-executive Directors effectively and are satisfied that both Ms. Ma and Mr. Lau remain independent, and consider that their experience continues to generate significant contribution to the Company and the Shareholders as a whole.

Each of Ms. Ma Lee and Mr. Lau Kwok Kee has provided a written confirmation of his/her independence to the Company.

The Nomination Committee and the Board considered that the independent non-executive Directors continue to provide a balanced and independent view to the Board. The independent non-executive Directors expressed objective views and have given independent guidance to the Company and have the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. None of the independent non-executive Directors has any involvement in the daily management of

LETTER FROM THE BOARD

the Group and in any circumstances which would materially interfere with their exercise of independent judgment. Independent non-executive Directors do not receive any equity-based remuneration with performance-related elements.

At the AGM, ordinary resolutions will be proposed to re-elect Mr. Chan Wing Yuen, Hubert and Ms. Lin Min, Mindy, as executive Directors, and Ms. Ma Lee and Mr. Lau Kwok Kee, as independent non-executive Directors.

The biographical details, interests in the Shares and the service contracts of each of Mr. Chan Wing Yuen, Hubert, Ms. Lin Min, Mindy, Ms. Ma Lee and Mr. Lau Kwok Kee are set out in the Appendix I to this circular.

PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 6 August 2025, ordinary resolutions were passed granting the Existing Issue Mandate and the Existing Repurchase Mandate to the Directors. The Existing Issue Mandate and the Existing Repurchase Mandate will expire at the conclusion of the AGM.

Resolutions to consider, and if thought fit, to approve the Proposed Issue Mandate and the Proposed Repurchase Mandate respectively will be proposed at the AGM. The Proposed Issue Mandate and the Proposed Repurchase Mandate shall be in force until the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association of the Company, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated or revised) of the Cayman Islands, or any other applicable laws of the Cayman Islands or the date upon which such authority is revoked or varied by ordinary resolutions of the Shareholders in general meeting.

As at the Latest Practicable Date, the number of Shares in issue was 592,203,000. Subject to the passing of the respective resolution granting the Proposed Issue Mandate and the Proposed Repurchase Mandate, and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue additional Shares not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of the AGM, i.e. a maximum of 118,440,600 Shares upon exercise of the Proposed Issue Mandate in full and to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of the AGM, i.e. a maximum of 59,220,300 Shares upon exercise of the Proposed Repurchase Mandate in full, respectively.

With reference to the Proposed Issue Mandate and the Proposed Repurchase Mandate, the Directors wish to state that they have no immediate plans to issue or repurchase any Shares pursuant thereto.

LETTER FROM THE BOARD

An explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the Proposed Repurchase Mandate is set out in the Appendix II of this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the AGM.

PROPOSED RE-APPOINTMENT OF AUDITORS

The Board proposed to re-appoint Rongcheng (Hong Kong) CPA Limited (“**RCHK**”) as the auditors of the Company at the AGM and to hold office until the conclusion of the next annual general meeting of the Company. In accordance with Rule 17.100 of the GEM Listing Rules, an ordinary resolution will be proposed at the AGM to re-appoint RCHK as auditors of the Company to hold office from the conclusion of the AGM until the next annual general meeting and to authorize the Board to fix their remuneration for the year ending 31 March 2027. The estimated audit fee payable to RCHK for the audit services during the financial year ending 31 March 2027 is expected to be approximately HK\$780,000, exclusive of out-of-pocket expenses (the “**Estimated Audit Fee**”). The Estimated Audit Fee has been determined after due consideration and arm’s length negotiation between the Company and RCHK, taking into account, among other things, historical audit fees, prevailing market rates for comparable services, actual audit work performed in the immediately past financial year, the expected scope of work, the audit timetable, the time and resources deployed by the auditor, size and structure of the Group and the nature and complexity of the Group’s business. As at the Latest Practicable Date, the Company has no material change in the Group’s business operations.

Having discussed with RCHK, there is expected to be no material change to the expected scope and timetable of the audit and the time and resources to be deployed by RCHK. Such determination was made on the assumption that no material changes are expected in the Group’s business, operations, accounting policies or regulatory environment during the financial year, and that the Group will provide timely and adequate assistance and information as required for the audit. Unless there is a material change in the aforesaid bases and assumptions, the final audit fee is not expected to deviate materially from the Estimated Audit Fee. In the event of any material change, the Company will make further disclosure as appropriate.

As RCHK is relatively familiar with the Group’s financials and affairs, the Board considers that the Estimated Audit Fee is fair and reasonable, taking into account the facts and circumstances known as at the Latest Practicable Date, and that the audit and other related work in respect of the Group for the year ending 31 March 2027 could be performed more efficiently by RCHK, which is in the best interests of the Company and the Shareholders as a whole.

THE AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 19 to 23 of this circular.

LETTER FROM THE BOARD

The resolutions for, among others, (i) the re-election of Retiring Directors, (ii) the grant to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate; and (iii) the re-appointment of the auditors of the Company will be proposed at the AGM for your consideration and approval. All resolutions proposed at the AGM will be voted by poll. A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are advised to complete the form of proxy and return it to the Company's branch share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion and delivery of a form of proxy will not preclude you from attending and voting at the meeting in person should you so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

Holders of treasury shares (if any) shall abstain from voting on matters that require shareholders approval at the AGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Shareholders are required to abstain from voting on the resolutions which will be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 24 September 2026 (Thursday) to 30 September 2026 (Wednesday) (both days inclusive) during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on 30 September 2026 (Wednesday) will be entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents accompanied with the relevant share certificates must be lodged with the Company's branch share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, not later than 4:30 p.m. on 23 September 2026 (Wednesday).

RECOMMENDATION

The Directors consider that the re-election of Retiring Directors, the grant to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate, and the re-appointment of auditors referred to in this circular are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, 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

LETTER FROM THE BOARD

all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.

COMPETING INTERESTS

As at the Latest Practicable Date, as far as the Directors are aware, none of the Directors or Substantial Shareholders or their respective close associates had any business or interest which competes or may compete with the business of the Group, or have or may have any other conflicts of interest with the Group.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
On behalf of the Board
Zhonghua Gas Holdings Limited
Chan Wing Yuen, Hubert
Chief Executive Officer and Executive Director

This appendix sets out the information, as required to be disclosed by the GEM Listing Rules, on the Retiring Directors proposed to be re-elected at the AGM.

Mr. Chan Wing Yuen, Hubert (陳永源先生)

Mr. Chan Wing Yuen, Hubert (“**Mr. Chan**”), aged 68, is our chief executive officer (the “**CEO**”) and an executive Director. He joined the Group in August 2014 and is responsible for business policy formulation and execution. He is the compliance officer and the authorised representative of the Company and holds directorship positions within other members of the Group.

Mr. Chan has been an independent non-executive director of FIT Hon Teng Limited (stock code: 6088) since November 2016. The issued shares of these companies are listed on the Stock Exchange.

Mr. Chan spent over ten years with the Stock Exchange and his last position was the director of the listing division in charge of the China Listing Affairs Department. Mr. Chan was previously an executive director of Central Development Holdings Limited (stock code: 475) and an independent non-executive director of Tian Ge Interactive Holdings Limited (stock code: 1980). He also held various senior management positions, including the chief executive, director, executive director and independent non-executive director, with various companies listed on the Stock Exchange.

Mr. Chan obtained a higher diploma in company secretaryship and administration from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University). Mr. Chan is an associate member of both The Chartered Governance Institute and The Hong Kong Chartered Governance Institute and is also a member of both Hong Kong Securities and Investment Institute and a fellow member of The Hong Kong Institute of Directors. Mr. Chan was a member of the 10th, 11th and 12th Chinese People’s Political Consultative Conference — Heilongjiang Province Committee in the PRC.

Mr. Chan has not entered into any service contract with the Company. Mr. Chan has not been appointed for a length of service with the Company and is subject to retirement by rotation and is eligible for re-election at the AGM in accordance with the Articles of Association of the Company. Mr. Chan is entitled to a fixed remuneration of HK\$1,040,000 per annum and a fixed director’s fee of HK\$200,000 per annum which was determined with reference to the prevailing market conditions, Mr. Chan’s effort and expertise and is subject to review by the Board from time to time.

As at the Latest Practicable Date, Mr. Chan beneficially owned 3,258,000 Shares, representing approximately 0.55% of the issued share capital of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not own any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other position with the Company or

other members of the Group. Save as disclosed above, there is no information in relation to the appointment of Ms. Chan that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the holders of securities of the Company.

Ms. Lin Min, Mindy (林敏女士)

Ms. Lin Min, Mindy (“**Ms. Lin**”), aged 50, is an executive Director. She joined our Group in August 2014 and is the spouse of Mr. Hu Yishi (“**Mr. Hu**”), an executive Director and the Executive Chairman. She is a member of the Remuneration Committee and the Nomination Committee of the Company and holds directorship positions within other members of the Group.

Ms. Lin was previously an executive director of Sheng Yuan Holdings Limited (stock code: 851), the issued shares of which are listed on the Stock Exchange.

Ms. Lin graduated from the research programme on enterprise management from East China Normal University (華東師範大學) and the enterprise management programme from Shanghai Jingan District College (上海市靜安區業餘大學).

Ms. Lin has not entered into any service contract with the Company. Ms. Lin has not been appointed for a length of service with the Company and is subject to retirement by rotation and is eligible for re-election at the AGM in accordance with the Articles of Association. Ms. Lin is entitled to a fixed remuneration of HK\$1,300,000 per annum and a fixed director’s fee of HK\$200,000 per annum which was determined with reference to the prevailing market conditions, Ms. Lin’s effort and expertise and is subject to review by the Board from time to time. During the year ended 31 March 2026, Ms. Lin agreed to waive her fixed remuneration of HK\$1,300,000 from the Company.

As at the Latest Practicable Date, (i) Ms. Lin beneficially owned 62,140,000 shares of the Company (“**Shares**”) in aggregate, of which 56,000,000 Shares were held by uprise Global Investments Limited and 2,882,000 Shares were held by Gainup Limited, both companies wholly-owned by Ms. Lin, and 3,258,000 shares are directly held by herself; and (ii) Ms. Lin is also deemed to be interested in the Shares in which his spouse Mr. Hu interested in. Mr. Hu beneficially owned 115,106,000 Shares in aggregate, of which 56,000,000 Shares were held by Smart Lane Investments Limited and 12,398,000 shares were held by Front Riches Investments Limited, both companies wholly-owned by him, and 46,708,000 shares are directly held by himself. Therefore, Ms. Lin is deemed to be interested in 177,246,000 Shares, representing approximately 29.93% of the issued share capital of the Company under the SFO.

Save as disclosed above, as at the Latest Practicable Date, Ms. Lin (i) did not have any relationship with any Directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company; (ii) did not own any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other position with the Company or other members of the Group. Save as disclosed above, there is no information in relation to

the appointment of Ms. Lin that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

Ms. Ma Lee (馬莉女士)

Ms. Ma Lee (“**Ms. Ma**”), aged 62, is our independent non-executive Director. She joined our Group in October 2014 and is the chairlady in each of the audit committee, remuneration committee and nomination committee of the Company.

Ms. Ma has years of experience in financial management and professional accounting. Having started her career as a professional accountant in an international accountancy firm, she had undertaken key financial management positions in companies engaged in different industries.

Ms. Ma holds a bachelor’s degree of Commerce from the Australian National University and a master degree of Business Administration from the Chinese University of Hong Kong. She is a fellow member of the Hong Kong Institute of Certified Public Accountants.

Ms. Ma has entered into a letter of appointment with the Company on 1 October 2014. Ms. Ma has not been appointed for a fixed term and is subject to retirement by rotation and is eligible for re-election at the AGM in accordance with the Articles of Association. Ms. Ma is entitled to a fixed director’s fee of HK\$200,000 per annum which was determined with reference to the prevailing market conditions, Ms. Ma’s effort and expertise and is subject to review by the Board from time to time.

As at the Latest Practicable Date, Ms. Ma beneficially owned 280,000 Shares, representing approximately 0.05% of the issued share capital of the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Ma (i) did not have any relationship with any Directors, senior management of the Company, Substantial Shareholders or Controlling Shareholders; (ii) did not own any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other position with the Company or other members of the Group. Save as disclosed above, there is no information in relation to the appointment of Ms. Ma that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

Notwithstanding that Ms. Ma has served as an independent non-executive Director over nine years, she has provided her annual confirmation of independence to the Company pursuant to Rule 5.09 of the GEM Listing Rules. During her years of appointment, Ms. Ma has not been involved in the daily management of the Company nor in any relationships which would interfere with her independent judgment, and she has demonstrated her ability to provide an independent, balanced and objective view to the Company’s affairs. The Company is of the view that Ms. Ma meets the independence guidelines set out in Rule 5.09

of the GEM Listing Rules and is regarded as independent in accordance with the terms of the guidelines. Notwithstanding the length of her service, the Company believes that Ms. Ma's valuable knowledge and experience in the Group's business will continue to benefit the Company and the Shareholders as a whole. The Directors, therefore, recommend Ms. Ma for re-election at the AGM. Pursuant to Code Provision B.2.3 of part 2 of the CG Code, such re-election will be subject to a separate resolution to be approved by the Shareholders at the AGM.

Mr. Lau Kwok Kee (劉國基先生)

Mr. Lau Kwok Kee ("Mr. Lau"), aged 66, is our independent non-executive Director. He joined our Group in June 2017 and is a member in each of the audit committee, remuneration committee and nomination committee of the Company.

Mr. Lau is a practicing solicitor in Hong Kong since 1989. He is currently a consultant with Messrs. Hau, Lau, Li and Yeung, a firm of solicitors and notaries in Hong Kong. He is also a director of K. K. Lau Consulting Limited, a trust and company secretary provider in Hong Kong.

Mr. Lau graduated with a Bachelor's Degree in Science from the University of Hong Kong in 1982 and later obtained a Bachelor's Degree in Laws from the University of London in 1985. He subsequently obtained a Postgraduate Certificate in Laws at the University of Hong Kong and a Diploma in Chinese Law from the University of East Asia Macau and the China University of Political Science and Law, Beijing.

Mr. Lau has entered into a letter of appointment with the Company on 8 June 2017. Mr. Lau has not been appointed for a fixed term and is subject to retirement by rotation and is eligible for re-election at the AGM in accordance with the Articles of Association. Mr. Lau is entitled to a fixed director's fee of HK\$200,000 per annum which was determined with reference to the prevailing market conditions, Mr. Lau's effort and expertise and is subject to review by the Board from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lau (i) did not have any relationship with any Directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company; (ii) did not own any interests in the Shares within the meaning of Part XV of the SFO; (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not hold other position with the Company or other members of the Group. Save as disclosed above, there is no information in relation to the appointment of Mr. Lau that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

Notwithstanding that Mr. Lau has served as an independent non-executive Director over nine years, he has provided his annual confirmation of independence to the Company pursuant to Rule 5.09 of the GEM Listing Rules. During his years of appointment, Mr. Lau has not been involved in the daily management of the Company nor in any relationships which would interfere with his independent judgment, and he has demonstrated his ability

to provide an independent, balanced and objective view to the Company's affairs. The Company is of the view that Mr. Lau meets the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and is regarded as independent in accordance with the terms of the guidelines. Notwithstanding the length of his service, the Company believes that Mr. Lau's valuable knowledge and experience in the Group's business will continue to benefit the Company and the Shareholders as a whole. The Directors, therefore, recommend Mr. Lau for re-election at the AGM. Pursuant to Code Provision B.2.3 of part 2 of the CG Code, such re-election will be subject to a separate resolution to be approved by the Shareholders at the AGM.

This appendix contains the particulars that are required by the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the Proposed Repurchase Mandate.

(1) SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 592,203,000 Shares, and the Company has no treasury shares. Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 59,220,300 Shares (being 10% of the total number of issued Shares (excluding treasury shares if any) as at the Latest Practicable Date) during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable law to be held or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting, whichever occurs first. As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate.

(2) SOURCE OF FUNDS

Repurchases must be funded out of funds of the Company which are legally available for such purpose and in accordance with the Memorandum, the Articles of Association and the laws of the jurisdiction in which the Company is incorporated or otherwise established.

(3) REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders and pursuant to the Proposed Repurchase Mandate to be renewed at the forthcoming AGM in accordance with the GEM Listing Rules and the laws of the jurisdiction in which the Company is incorporated or otherwise established. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the currently prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited consolidated accounts of the Company for the year ended 31 March 2026, being the date to which the latest published accounts of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances,

have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(4) SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date:

Month	Price for Share*	
	Highest HK\$	Lowest HK\$
2025		
August	1.240	0.560
September	0.696	0.528
October	2.400	0.552
November	0.752	0.600
December	0.720	0.608
2026		
January	0.840	0.600
February	0.900	0.616
March	0.930	0.760
April	0.880	0.790
May	1.000	0.760
June	0.800	0.600
July	0.730	0.630
August (up to and including the Latest Practicable Date)	0.800	0.555

* Adjusted share price as a result of to the share consolidation which became effective on 24 February 2026.

(5) GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the GEM Listing Rules) currently intend to sell any Shares to the Company or its subsidiaries in the event that the Proposed Repurchase Mandate is approved by the Shareholders. The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate pursuant to the relevant proposed resolution herein and in accordance with the GEM Listing Rules, the applicable laws of the Cayman Islands and the Memorandum and the Articles of Association. No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors confirm that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

(6) EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Set out below are the percentage interests of the Shareholders who/which are interested in more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Proposed Repurchase Mandate:

Name of shareholders	Capacity/Nature of interest	Number of shares held	Approximate percentage (Note 4)	Approximate percentage of shareholding upon full exercise of the Proposed Repurchase Mandate
Mr. Hu Yishi (Note 1) ("Mr. Hu")	Beneficial owner	46,708,000	7.89%	8.76%
	Interest in controlled corporation	68,398,000	11.55%	12.83%
	Interest of spouse	62,140,000	10.49%	11.66%
Smart Lane Global Limited (Note 1)	Beneficial owner	56,000,000	9.46%	10.51%
Front Riches Investments Limited (Note 1)	Beneficial owner	12,398,000	2.09%	2.33%
Ms. Lin Min, Mindy (Note 2) ("Ms. Lin")	Beneficial owner	3,258,000	0.55%	0.61%
	Interest in controlled corporation	58,882,000	9.94%	11.05%
	Interest of spouse	115,106,000	19.44%	21.60%
Uprise Global Investments Limited (Note 2)	Beneficial owner	56,000,000	9.46%	10.51%
Gainup Limited (Note 2)	Beneficial owner	2,882,000	0.48%	0.54%
Depot Up Limited (Note 3)	Beneficial owner	80,000,000	13.51%	15.01%
Mr. Song Zhi Cheng (Note 3)	Interest in controlled corporation	80,000,000	13.51%	15.01%

Notes:

- (1) Mr. Hu is deemed to be interested in 56,000,000 Shares held by Smart Lane Global Limited, and in 12,398,000 Shares held by Front Riches Investments Limited, as both companies are 100% controlled by Mr. Hu. Mr. Hu is also beneficially interested in 46,708,000 Shares held by himself personally. Mr. Hu is also deemed to be interested in 62,140,000 Shares which his spouse, Ms. Lin Min, Mindy is interested in by virtue of the SFO.
- (2) Ms. Lin is deemed to be interested in 56,000,000 Shares held by Uprise Global Investments Limited, and in 2,882,000 Shares held by Gainup Limited, as both companies are 100% controlled by Ms. Lin. Ms. Lin is also beneficially interested in 3,258,000 Shares held by herself personally. Ms. Lin is also deemed to be interested in 115,106,000 Shares which her spouse, Mr. Hu is interested in by virtue of the SFO.
- (3) Depot Up Limited is an investment holding company where the entire issued share capital of which is held by Mr. Song Zhi Cheng.
- (4) The percentage of shareholding was calculated based on the total of 592,203,000 Shares in issue as at the Latest Practicable Date.

In the event that the Directors exercise the Proposed Repurchase Mandate in full, then (if the present shareholdings otherwise remained the same) the shareholding of Mr. Hu, Ms. Lin and the persons acting in concert with any of them (as defined in the Takeovers Code) in the Company would be increased from approximately 29.93% to approximately 33.26% of the total number of Shares in issue. Such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Proposed Repurchase Mandate to such an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchase by the Company of its Shares.

The Directors have no present intention to exercise the Proposed Repurchase Mandate to such extent as to result in less than the prescribed minimum percentage of Shares in the public hands as required under the GEM Listing Rules.

(7) CORE CONNECTED PERSON

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Proposed Repurchase Mandate is approved by the Shareholders.

(8) SHARE REPURCHASED BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**AGM**”) of Zhonghua Gas Holdings Limited (the “**Company**”) will be held at 24/F, OfficePlus @Wan Chai, 303 Hennessy Road, Wan Chai, Hong Kong on 30 September 2026 (Wednesday) at 10:00 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions (the “**Resolutions**” and each a “**Resolution**”):

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**” and each a “**Director**”) and independent auditors of the Company for the year ended 31 March 2026;
2.
 - (a) To re-elect Mr. Chan Wing Yuen, Hubert as an executive Director of the Company;
 - (b) To re-elect Ms. Lin Min Mindy, as an executive Director of the Company;
 - (c) To re-elect Ms. Ma Lee as an independent non-executive Director of the Company;
 - (d) To re-elect Mr. Lau Kwok Kee as an independent non-executive Director of the Company; and
 - (e) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Rongcheng (Hong Kong) CPA Limited as the auditors of the Company and to authorize the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant

NOTICE OF ANNUAL GENERAL MEETING

Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares or convertible securities of the Company, (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options (including but not limited to warrants, bonds, debentures and securities convertible into shares of the Company) which might or would require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorizations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and securities convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of issued Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or right to acquire Shares; and
 - (iv) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company;

shall not exceed 20% of the total number of issued Shares (excluding treasury shares, if any) at the date of passing of this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

(e) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated or revised) of the Cayman Islands (the “**Companies Act**”), or any other applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares (excluding treasury shares, if any) on The Stock Exchange or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Takeovers and Mergers and Share Buy-backs, and subject to and in accordance with the Companies Act and all other applicable laws and the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”), be and is hereby generally and unconditionally approved;
- (b) the total number of issued Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of this Resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
 - (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, the Companies Act, any other applicable laws of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the Resolutions 4 and 5 as set out in the notice of this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares (including any sale or transfer of treasury shares out of treasury) pursuant to Resolution 4 above be and is hereby extended by the addition to the total number of issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the total number of issued Shares repurchased by the Company under the authority granted pursuant to Resolution 5 above, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) at the date of passing of this Resolution.”

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

Hong Kong, 31 August 2026

Notes:

1. A shareholder entitled to attend and vote at the AGM is entitled to appoint a person or (in respect of a shareholder who is the holder of two or more shares) persons as his proxy or proxies to attend and, on a poll, vote instead of him. A proxy need not be a shareholder of the Company.

NOTICE OF ANNUAL GENERAL MEETING

2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting, and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM should he so wish, and in such event the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons as present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
5. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 24 September 2026 (Thursday) to 30 September 2026 (Wednesday) (both days inclusive), during which no transfer of shares of the Company will be registered. Shareholders whose names appear on the register of members of the Company on 30 September 2026 (Wednesday) will be entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on 23 September 2026 (Wednesday). The record date for determining the entitlement of Shareholders to attend and vote at the AGM is 30 September 2026 (Wednesday).
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "Extreme Condition" announcement is in effect any time after 7:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the adjourned meeting.

As at the date of this notice, 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 notice, 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 notice 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 notice misleading.

This notice will remain on the "Latest Listed Company Information" page of The Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at www.8246hk.com.