Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase, or subscribe for any securities of the Company.

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 SHARE TRANSACTION INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

References are made to the announcement of Zhonghua Gas Holdings Limited (the "**Company**") dated 7 October 2026 and 28 October 2026 (the "**Announcements**") in relation to, among other things, the Subscription Agreement and the issue of the Consideration Shares under the General Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

COMPLETION OF SHARE TRANSACTION INVOLVING THE ISSUE OF CONSIDERATION SHARES

The Board is pleased to announce that all the condition precedents as set out in the Subscription Agreement have been fulfilled by the extended long stop date falling on 3 November 2026 as extended and supplemented by the supplemental agreement to the Subscription Agreement (together with the Subscription Agreement, the "**Agreements**") entered into by the parties on 28 October 2026. Completion took place on 2 November 2026 in accordance with the terms and conditions of the Agreements.

Pursuant to the Agreements, the Consideration Shares, being 10,459,091 Shares, have been duly allotted and issued by the Company to the Vbit at the Issue Price of HK$0.88 per Consideration Share.

Prior to Completion, the Company has 592,203,000 Shares in issue. The Consideration Shares, i.e. 10,459,091 Shares, represent (i) approximately 1.77% of the existing issued share capital of the Company prior to Completion; and (ii) approximately 1.74% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares immediately upon the Completion.

EFFECT ON SHAREHOLDING STRUCTURE TO THE COMPANY

Accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the Completion is shown below for reference purpose only:

	Immediately before the Completion		**Immediately after the Completion**	
Name of Shareholders	*Number of Shares*	*Approx. %*	*Number of Shares*	*Approx. %*
Mr. Hu *(note i)*	46,708,000	7.89%	46,708,000	7.75%
Smart Lane *(note i)*	56,000,000	9.46%	56,000,000	9.29%
Front Riches *(note i)*	12,398,000	2.09%	12,398,000	2.06%
Sub-total	115,106,000	19.44%	115,106,000	19.10%
Ms. Lin *(note ii)*	3,258,000	0.55%	3,258,000	0.54%
Uprise Global Investments Limited *(note ii)*	56,000,000	9.46%	56,000,000	9.29%
Gainup Limited *(note ii)*	2,882,000	0.48%	2,882,000	0.48%
Sub-total	62,140,000	10.49%	62,140,000	10.31%
Mr. Chan Wing Yuen, Hubert	3,258,000	0.55%	3,258,000	0.54%
Ms. Kwong Wai Man, Karina	3,258,000	0.55%	3,258,000	0.54%
Ms. Ma Lee	280,000	0.05%	280,000	0.05%
Depot Up Limited *(note iii)*	80,000,000	13.51%	80,000,000	13.27%
Public Shareholders				
Vbit	—	—	10,459,091	1.74%
Other Public Shareholders	328,161,000	55.41%	328,161,000	54.45%
Total	592,203,000	100%	602,662,091	100%

Notes:

(i) Mr. Hu is deemed to be interested in 56,000,000 Shares held by Smart Lane, and in 12,398,000 Shares held by Front Riches, 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 is interested in by virtue of the SFO.

(ii) 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.

(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, 2 November 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 "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.