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CHINA LNG GROUP LIMITED

中國天然氣集團有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 931)

(1) SUPPLEMENTAL AGREEMENT OF CONNECTED TRANSACTION AND (2) CLARIFICATION OF THE DISPOSAL OF EQUITY INTEREST IN CHINA LNG FINANCE LEASING CO LTD AND SHANGHAI GANGHONG FINANCE LEASING CO LTD

Reference is made to the Previous Announcement in respect of, inter alia, a connected transaction in relation to the disposal of properties and a major transaction in relation to the disposal of equity interest in China LNG Finance Leasing Co Ltd and Shanghai Ganghong Finance Leasing Co Ltd.

SUPPLEMENTAL AGREEMENT

The Board announces that on 5 June 2017, the purchaser, Mr. Kan, an executive Director and the chairman of the Company, ACE, SLL and the Company entered into supplemental agreement to the Provisional Agreement I and Provisional Agreement II (the “Supplemental Agreement”), pursuant to which the purchaser, Mr. Kan, ACE, SLL and the Company agreed to change the transaction structure from sale and purchase of the Property I and Property II to the sale and purchase of Sale Shares of ACE and SLL (which is in essence holding the Property I and Property II).

LISTING RULES IMPLICATIONS OF CONNECTED TRANSACTION

As at the date of this announcement, the purchaser, Mr. Kan, an executive Director and the chairman of the Company holding approximately 69.63% of the issued share capital of the Company. The purchaser, Mr. Kan, is therefore regarded as a connected person of the Company under the Listing Rules. Accordingly, the disposal of Sale Shares of ACE and SLL constitute a connected transaction to the Company under the Chapter 14A of the Listing Rules.

As the applicable percentage ratios in respect of the transaction will, in aggregate, be more than 0.1% but less than 5%, the transaction is subject to announcement and reporting requirements under Chapter 14A of the Listing Rules.

THE DISPOSAL OF EQUITY INTEREST

On 1 June 2017, the Vendor (instead of the Company in the Previous Announcement), China LNG Limited, a wholly owned subsidiary of the Company, and the Purchaser, Key Fit Group Limited, a non-wholly owned subsidiary of the Company, entered into the Agreement, pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase the 100% equity interests of the Target Companies upon Completion, for the Consideration of US\$52,200,000 (instead of HK\$470,000,000 in the Previous Announcement), basing on the latest net asset value of the Target Companies as of 30 April 2017.

IMPLICATIONS OF THE LISTING RULES OF THE DISPOSAL OF EQUITY INTEREST

One or more of the applicable percentage ratio (as defined under the Listing Rules) under Chapter 14 of the Listing Rules in relation to the Disposal exceeds 5% but is less than 25% (instead of exceeding 25% but below 75% in the Previous Announcement), the Disposal contemplated under the Agreement constitutes a discloseable transaction (instead of major transaction in the Previous Announcement) for the Company under Chapter 14 of the Listing Rules and therefore is subject to notification and announcement requirements but exempt from Shareholders' approval under Chapter 14 of the Listing Rules. The Company would like to supplement the following information for Shareholders' information.

As the Completion is subject to the Conditions, the Disposal may or may not proceed. Shareholders and investors should exercise caution when dealing in securities of the Company.

Reference is made to the Previous Announcement in respect of, inter alia, connected transaction in relation to the disposal of properties and a major transaction in relation to the disposal of equity interest in China LNG Finance Leasing Co Ltd and Shanghai Ganghong Finance Leasing Co Ltd.

(1) SUPPLEMENTAL AGREEMENT OF CONNECTED TRANSACTION

BACKGROUND

Subsequent to entering into the Provisional Agreement I and Provisional Agreement II, the purchaser, Mr. Kan, an executive Director and the chairman of the Company, ACE, SLL and the Company, further agreed upon the request of Mr. Kan to change the transaction structure from sale and purchase of the Property I and Property II to the sale and purchase of Sale Shares of ACE and SLL (which is in essence holding the Property I and Property II).

In light of the above, on 5 June 2017, the purchaser, Mr. Kan, ACE, SLL and the Company entered into the Supplemental Agreement, pursuant to which the purchaser, Mr. Kan, ACE, SLL and the Company agreed to change the transaction structure from sale and purchase of the Property I and Property II to the sale and purchase of Sale Shares of ACE and SLL.

THE SUPPLEMENTAL AGREEMENT

On 5 June 2017, the purchaser, Mr. Kan, ACE, SLL and the Company entered into the Supplemental Agreement for the sale and purchase of Sale Shares of ACE and SLL.

1. Date

5 June 2017

2. Parties

- i. Company, as the vendor;
- ii. ACE, as the vendor of Property I pursuant to the Provisional Agreement I;
- iii. SLL, as the vendor of Property II pursuant to the Provisional Agreement II; and
- iv. Mr. Kan, as the purchaser.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the purchaser, Mr. Kan, an executive Director and the chairman of the Company holding approximately 69.63% of the issued share capital of the Company as at the date of this announcement and regarded as a connected person of the Company under the listing Rules.

3. Assets to be disposed:

Pursuant to the Supplemental Agreement, the Company has conditionally agreed to sell and the purchaser, Mr. Kan has conditionally agreed to purchase the Sale Shares, representing the entire issued share capital of ACE and SLL.

4. Consideration

- (i) The Consideration I of Sale Shares is HK\$67,200,000 which will be satisfied by purchaser, Mr. Kan, in cash and shall be paid upon completion.

The Consideration I, which is larger than the unaudited net asset value and the total assets value of ACE and SLL as at 30 April 2017, was determined after arm's length negotiation between the purchaser, Mr. Kan and the Company with reference to the current market value and valuations of Property I and Property II of HK\$43,900,000 and HK\$22,100,000, respectively, conducted by the independent valuer engaged by the Company as at 31 December 2016.

Accordingly, the Directors including the independent non-executive directors consider that the Consideration I and the terms and conditions of the Supplemental Agreement are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

5. Completion

Pursuant to the Supplemental Agreement, completion will take place on or before 30 September 2017.

INFORMATION OF THE GROUP, ACE AND SLL

The Group is principally engaged in providing point-to-point supply and wholesale of LNG, provision of finance leasing services for LNG vehicles, vessels and equipment in the PRC as approved by Ministry of Foreign Trade and Economic Cooperation of the PRC, trading of securities, provision of securities brokerage, margin financing and securities investments, properties investments and financial services through provision of money lending business.

ACE and SLL are investment holding companies, which principally hold the Property I and the Property II, respectively.

The property I is located at Flat A, 10/F, Tower 2 and car parking space no.59 on Level of Tower1 and 2, Tregunter, No.14 Tregunter Path, Hong Kong with a total gross floor area of approximately 3,052 square feet and it is currently used as rental purpose.

The property II is located at Flat A on 1st Floor of Tower 3 and car parking space No.61 on the Podium Level 4, Rural Building, No.37 Repulse Bay Road, Hong Kong, with a total gross floor area of approximately 1,220 square feet and it is currently used as rental purpose.

Financial information of ACE and SLL

The followings are financial information on ACE and SLL for the two years ended 31 December 2015 and 31 December 2016 which were prepared in accordance with the HKFRSs issued by the HKICPA is set out below:

ACE Vantage Investments Limited

	For the years ended 31 December	
	2015	2016
	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>
	<i>(audited)</i>	<i>(audited)</i>
Net profit before taxation	567	1,290
Net profit after taxation	473	1,193
		As at 30 April 2017
		<i>(HK\$'000)</i>
		<i>(unaudited)</i>
Total assets		44,516
Net assets		4,197

Smart Look Limited

	For the years ended 31 December	
	2015	2016
	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>
	<i>(audited)</i>	<i>(audited)</i>
Net profit/(loss) before taxation	(76)	217
Net profit/(loss) after taxation	(63)	181
		As at 30 April 2017
		<i>(HK\$'000)</i>
		<i>(unaudited)</i>
Total assets		22,575
Net assets		1,776

REASONS FOR THE DISPOSAL

Given that the value of the Property I and Property II have appreciated significantly, the Directors consider that it is in the interests of the Company and its Shareholders to dispose of the Property I and Property II capitalising on favourable market conditions to realize capital gain and enhance the working capital of the Group.

FINANCIAL EFFECTS OF THE DISPOSAL AND PROPOSED USE OF PROCEED

Upon completion, ACE and SLL will no longer be subsidiaries of the Company and the Company will no longer have equity interest in ACE and SLL. Accordingly, the financial results of these entities will not be consolidated in the consolidated financial statements of the Group. The unaudited net asset value of ACE and SLL (adjusted for waiver of the Group's inter-company loan) as at 30 April 2017, approximately amounted to HK\$43,900,000 and HK\$22,100,000, respectively. Based on the Consideration I of HK\$67,200,000, a gain on disposal of HK\$1,200,000 would be recognised. The sales proceeds of the disposal will be applied as general working capital of the Company after completion.

The actual gain or loss to be recorded might or might not be different given that the abovementioned estimate is based on the assets and liabilities of ACE and SLL as at 30 April 2017 which might be different from those on the date of completion.

LISTING RULES IMPLICATIONS OF CONNECTED TRANSACTIONS

As at the date of this announcement, the purchaser, Mr. Kan, an executive Director and the chairman of the Company holding approximately 69.63% of the issued share capital of the Company as at the date of this announcement. The purchaser, Mr. Kan, is therefore regarded as a connected person of the Company under the Listing Rules. Accordingly, the disposal of Sale Shares of ACE and SLL constitute a connected transaction to the Company under Chapter 14A of the Listing Rules. Mr. Kan is considered to have a material interest in the connected transaction by virtue of his interests in the Company, and has abstained from voting on the Board resolution to approve the transaction contemplated under the Supplemental Agreement.

As the applicable percentage ratios in respect of the transaction will, in aggregate, be more than 0.1% but less than 5%, the Transaction is subject to announcement and reporting requirements under Chapter 14A of the Listing Rules.

(2) CLARIFICATION OF THE DISPOSAL OF EQUITY INTEREST IN CHINA LNG FINANCE LEASING CO LTD AND SHANGHAI GANGHONG FINANCE LEASING CO LTD

As there was inadvertent typographical error and miscalculation of the effective interest of the Disposal in the Previous Announcement, the Board hereby clarifies and rectifies the information as follows:

THE AGREEMENT

On 1 June 2017, the Vendor and the Purchaser entered into the Agreement, pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase the 100% equity interest of the Target companies upon Completion, for the Consideration of US\$52,200,000 or the equivalent amount in other currencies.

The principal terms of the Agreement are as follow:

Date: 1 June 2017

Parties: (1) the Vendor, China LNG Limited, a wholly owned subsidiary of the Company

(2) the Purchaser, Key Fit Group Limited, a non-wholly owned subsidiary of the Company

IMPLICATIONS OF THE LISTING RULES OF THE DISPOSAL OF EQUITY INTEREST

The Company would like to clarify that the subject transaction is not subject to Shareholders' approval under Chapter 14 of the Listing Rules. The sentence should read as follows, "As certain applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) are more than 5% but are all less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules, and is subject to the announcement and reporting requirements under the Listing Rules."

The Company would also like to supplement the following information for Shareholders' information:

Assets to be disposed

The 100% equity interest of the Target Companies will be sold to the Purchaser upon Completion. The Target Companies are principally engaged in finance leasing of LNG vehicles, vessels and equipment. Upon Completion, the Target Companies will be 100% owned by the Purchaser. There is no restriction imposed on the Purchaser regarding the further transfer of the equity interest.

Consideration

The Consideration, being US\$52,200,000 or the equivalent amount in other currencies shall be payable by the Purchaser in cash as follows: (a) an aggregate of US\$26,100,000 (being 50% of the Consideration) which shall be payable within 14 days by the Purchaser upon the signing of the Agreement by the Purchaser as Deposit; and (b) an aggregate of US\$26,100,000 (being the balance of the Consideration)

which shall be payable by the Purchaser to the Company upon Completion (provided that if the Purchaser shall fail to pay such balance, the Vendor may forfeit the relevant Deposit paid by such Purchaser as liquidated damages for its or his or her breach of the Agreement and the Vendor may at its absolute discretion sell the relevant equity interest to others without giving any notice to such Purchaser).

Basis of determining the consideration

The Consideration was arrived at after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms principally with reference to the net asset value of the Target Companies. Based on the factors mentioned above, the Consideration payable by the Purchaser is considered by the Board as fair and reasonable and in the interests of the Group and the Shareholders as a whole.

The proceeds of the Disposal will be used for the development of the LNG businesses, future potential investments and general working capital of the Group.

The Consideration shall be satisfied through transfer of internal resources of the Group.

INFORMATION OF KEY FIT GROUP LIMITED

Key Fit Group Limited, a non-wholly owned subsidiary of the Company, is a company incorporated in Hong Kong and is principally engaged in trading of securities.

Except for Mr. Kan who holds 9.83% of the issued share capital of Key Fit Group Limited, other minority shareholders are Independent Third Parties. Save for AAA Mining, Spring Ample, Tian Heng and Fame High, all other minority shareholders are natural persons, Mr. Ho, Mr. Huang, Mr. Chau, Mr. J. Wang, Mr. Lin, Mr. Li, Ms. Tanzil, Ms. Yu, Mr. Chung, Mr. Cheung and Mr. Bian.

AAA Mining is a company incorporated in the British Virgin Islands with limited liability and its entire issued share capital is beneficially owned by Mr. Wang and Mrs. Wang equally. The principal business activity of AAA Mining is investment holding.

Spring Ample is a company incorporated in the British Virgin Islands with limited liability and its entire issued share capital is beneficially owned by Mr. Chau. The principal business activity of Spring Ample is investment holding.

Tian Heng is a company incorporated in the Republic of Seychelles with limited liability and its entire issued share capital is beneficially owned by Mr. Chau. The principal business activity of Tian Heng is investment holding.

Fame High is a company incorporated in Samoa with limited liability and its entire issued share capital is beneficially owned by Ms Wong. The principal business activity of Fame High is investment holding.

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, except for Mr. Kan, the minority shareholders and their respective ultimate beneficial owners are Independent Third Parties.

REASONS OF THE DISPOSAL

The Disposal of the PRC leasing businesses of the Company to the non-wholly owned subsidiary who engaged only in the financial businesses allow the Group to better define its operational business sectors. The Disposal allows the Group to (i) better manage the finance lease assets; (ii) reduce rental expenses and operating cost of the Group; and (iii) paves the way for clearer and easier fund raising for the Group's future needs in its businesses expansions. The Directors consider that the terms of the Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Financial Information of the Target Companies

The followings are financial information on the Target Companies for the two years ended 31 December 2015 and 31 December 2016 which were prepared in accordance with the relevant accounting policies:

China LNG Finance Leasing Co., Limited

	For the years ended 31 December	
	2015	2016
	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(audited)</i>	<i>(audited)</i>
Net loss before and after taxation	14,509	14,843
		As at 30 April 2017
		<i>RMB'000</i>
		<i>(unaudited)</i>
Total assets		366,977
Net assets		344,007

Shanghai Ganghong Finance Leasing Co., Limited

	From the period from	
	1st February 2016	
	(date of incorporation)	
	to 31 December 2016	
	<i>RMB'000</i>	
	<i>(unaudited)</i>	
Net loss before and after taxation		199

As at 30 April 2017

RMB'000

(unaudited)

Total assets	24,886
Net assets	9,284

Upon Completion, the Target Companies will continue to be subsidiaries of the Company subsequent to the Disposal. The unaudited net asset value of the Target Companies as at 30 April 2017, approximately amounted to RMB344,007,000 and RMB9,284,000, respectively. Based on the Consideration of US\$52,200,000 (which is equivalent to approximately RMB353,291,000), no gain or loss on disposal would be recognised.

The actual gain or loss to be recorded might or might not be different given that the abovementioned estimate is based on the assets and liabilities of the Target Companies as at 30 April 2017 which might be different from those on the date of Completion.

Conditions Precedent

Completion is subject to, among others, the following conditions having been fulfilled on the date of the Agreement (or any other date as may be agreed by the Purchaser):

- (1) the warranties provided by the Vendor under the Agreement shall be true and accurate in all respects on and as of the Completion Date;
- (2) in the reasonable opinion of the Purchaser, there shall not have occurred any events which materially and adversely affect the business, operations or financial position of the Target Companies;
- (3) there shall have been no material change in business, operations or financial position of the Target Companies since the date of the Agreement, which in the reasonable opinion of the Purchaser would materially and adversely affect the business or financial position of the Target Companies; and
- (4) the Vendor and the Target Companies having obtained all internal approval and authorization and all approvals under the relevant laws and regulations and all necessary consents which are required for the signing and performance of the Agreement.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“AAA Mining”	AAA Mining Limited, a company incorporated under the laws of the British Virgin Islands with limited liability, which together with its ultimate beneficial owner(s) are Independent Third Parties
“ACE”	ACE Vantage Investments Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company as of the date of this announcement
“Agreement”	the conditional sale and purchase agreement dated 1 June 2017 entered into between the Vendor and the Purchaser in relation to the Disposal
“Board”	the board of the Directors
“Business Day”	a day (other than Saturday) on which banks are opened in Hong Kong for general banking business
“Company”	China LNG Group Limited (中國天然氣集團有限公司*), an exempted company incorporated in Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 931)
“Completion”	completion of the Disposal in accordance with the terms and conditions of the Agreement
“Completion Date”	two (2) Business Days after fulfillment of the Conditions, or such other date as the parties may agree
“Condition(s)”	the condition(s) precedent to the Completion as set out in the paragraph headed “Conditions Precedent”
“connected person(s)”	has the meaning as ascribed thereto under the Listing Rules
“Consideration I”	the total consideration of HK\$67,200,000 for the disposal of the 100% Sale Shares of ACE and SLL by the purchaser, Mr. Kan to the Company pursuant to the Supplemental Agreement
“Consideration”	the total consideration of US\$52,200,000 for the Disposal to be paid by the Purchaser to the Company pursuant to the Agreement

“Deposit”	an aggregate of US\$26,100,000 (being 50% of the Consideration) which was paid by the Purchaser upon the signing of the Agreement by the Purchaser to the Company as deposit and part payment of the Consideration
“Director(s)”	the director(s) of the Company
“Disposal”	the proposed disposal of the 100% equity interest of Target Companies pursuant to the Agreement
“Fame High”	Fame High Limited (名甲有限公司), a company incorporated under the laws of Samoa with limited liability, which together with its ultimate beneficial owner(s) are Independent Third Parties
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HKFRSs”	Hong Kong Financial Reporting Standards
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“Independent Third Party(ies)”	person(s) or company(ies) which is or are independent of and not connected with any of the connected persons (as defined under the Listing Rules) of the Company and any of its subsidiaries or any of their respective associates
“LNG”	the liquefied natural gas
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Bian”	Bian Baozhong (邊寶忠), an Independent Third Party
“Mr. Chau”	Chau Kin Shing (周健成), the sole shareholder of Spring Ample and Tian Heng and an Independent Third Party
“Mr. Cheung”	Cheung Tuen Ting (張端亭), an Independent Third Party
“Mr. Chung”	Chung Yick Wing (鍾翊榮), an Independent Third Party
“Mr. Ho”	Ho Ping (賀平), an Independent Third Party

“Mr. Huang”	Huang Yinrong (黃銀榮), an Independent Third Party
“Mr. J. Wang”	Wang Jianming (王建明), an Independent Third Party
“Mr. Lin”	Lin Juntao (林俊濤), an Independent Third Party
“Mr. Li”	Li Hiu Yan (李曉欣), the sole shareholder of Mars Int’l and an Independent Third Party
“Mr. Kan”	Mr. Kan Che Kin, Billy Albert, an executive Director and the chairman of the Company holding approximately 69.63% of the issued share capital of the Company as at the date of this announcement
“Mr. Wang”	Wang Chun Lin (王春林), a shareholder who owns 50% of the issued share capital of AAA Mining, the spouse of Mrs. Wang and an Independent Third Party
“Mrs. Wang”	Chan Hiu Lai Caroline (陳曉黎), a shareholder who owns 50% of the issued share capital of AAA Mining, the spouse of Mr. Wang and an Independent Third Party
“Ms. Tanzil”	Tanzil Erliana, an Independent Third Party
“Ms. Wong”	Wong Mei Wah (黃美華), a sole shareholder of Fame High and an Independent Third Party
“Ms. Yu”	Yu Hung Ping (余紅萍), an Independent Third Party
“Property I”	Flat A, 10/F, Tower 2 and car parking space no.59 on Level of Tower1 and 2, Tregunter, No.14 Tregunter Path, Hong Kong with a total gross floor area of approximately 3,052 square feet
“Property II”	Flat A on 1st Floor of Tower 3 and car parking space No.61 on the Podium Level 4, Rural Building, No.37 Repulse Bay Road, Hong Kong, with a total gross floor area of approximately 1,220 square feet
“Property Disposal”	the disposal of the Property I/Property II by ACE/SLL pursuant to the Provisional Agreement I/Provisional Agreement II
“Provisional Agreement I”	the provisional sale and purchase agreement dated 1 June 2017 entered into between the Purchaser and the ACE in relation to the Property Disposal

“Provisional Agreement II”	the provisional sale and purchase agreement dated 1 June 2017 entered into between the Purchaser and the SLL in relation to the Property Disposal
“Previous Announcement”	the announcement dated 2 June 2017 relating to connected transaction in relation to disposal of properties and major transaction in relation to the disposal of equity interest in China LNG Finance Leasing Co. Ltd and Shanghai Ganghong Finance Leasing Co. Ltd
“Purchaser”	Key Fit Group Limited, a company incorporated under the laws of Hong Kong with limited liability and a non-wholly owned subsidiary of the Company as at the date of this announcement
“Sale Shares”	the entire issued share capital of ACE and SLL
“Share(s)”	the ordinary share(s) of HK\$0.002 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s) and the term “Shareholder” shall be construed accordingly
“SLL”	Smart Look Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company as of the date of this announcement
“Spring Ample”	Spring Ample Investments Limited (春豐投資有限公司), a company incorporated under the laws of the British Virgin Islands with limited liability, which together with its ultimate beneficial owner(s) are Independent Third Parties
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed thereto under Listings Rules
“Supplemental Agreement”	the supplemental agreement dated 5 June 2017 entered into between Mr. Kan and the Company for the change in transaction structure from sale and purchase of the Property I and Property II to the sale and purchase of ACE and SLL
“Target Companies”	港能國際融資租賃有限公司 (China LNG Finance Leasing Co., Limited) and 上海港宏融資租賃有限公司 (Shanghai Ganghong Finance Leasing Co., Limited), companies established in the PRC

“Tian Heng”

Tian Heng Hui Fu Investment Limited (天恆匯富投資有限公司), a company incorporated under the laws of the Republic of Seychelles with limited liability, which together with its ultimate beneficial owner(s) are Independent Third Parties

“Vendor”

China LNG Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company as of the date of this announcement

By Order of the Board of
China LNG Group Limited
Kan Che Kin, Billy Albert
Chairman

Hong Kong, 9 June 2017

As at the date of this announcement, the executive Directors are Mr. Kan Che Kin, Billy Albert, Mr. Chen Li Bo and Mr. Li Kai Yien, Arthur Albert; the non-executive Directors are Dr. Lam, Lee G. and Mr. Simon Murray; and the independent non-executive Directors are Mr. Li Siu Yui, Mr. Au Yeung Po Fung and Mr. Lam Lum Lee.

** for identification purpose only*