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Beijing Gas Blue Sky Holdings Limited
北京燃氣藍天控股有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 6828)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Beijing Gas Blue Sky Holdings Limited (the "**Company**") dated 28 December 2017 in relation to, among other things, the Acquisition Agreement, the transactions contemplated thereunder (the "**Proposed Transactions**") and the application for the Whitewash Waiver (the "**Announcement**"), the announcement of the Company dated 28 February 2018, and the announcement of the Company dated 21 March 2018 in relation to the estimated decrease in profit in the annual results for the year 2017 (the "**Profit Warning Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

This clarification announcement is published for the purposes of complying with Practice Note 2 to the Takeovers Code.

The Profit Warning Announcement constitutes a profit forecast under Rule 10 of the Takeovers Code (the "**Profit Forecast**") and would need to be reported on by the Company's financial adviser and its accountants or auditors in accordance with Rule 10 of the Takeovers Code. Since the Profit Warning Announcement is required to be made pursuant to Rule 13.09 of the Listing Rules, which require the Company to issue the Profit Warning Announcement as soon as practicable and given the time constraints, the Company has encountered practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code. As a result, the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code.

Pursuant to Rule 10.4 of the Takeovers Code, the reports from the Company's auditors and financial adviser on the Profit Forecast are required to be included in the next document to be sent to the Shareholders in connection with the Proposed Transactions (the "**Circular**"). As disclosed in the Company's announcement dated 15 March 2018, the Company plans to publish the annual results announcement for the year ended 31 December 2017 of the Company (the "**Annual Results Announcement**") on 28 March 2018. Moreover, according to the Company's announcement dated 28 February 2018, the Circular will be despatched on or before 30 April 2018. The Company now plans to despatch the Circular after the publication of the Annual Results Announcement. Therefore, according to Practice Note 2 to the Takeovers Code, the requirement of “reporting on” under Rule 10 of the Takeovers Code for the Profit Forecast will be superseded by the publication of the Annual Results Announcement.

Save for the clarification stated above, all the information in the Profit Warning Announcement remains unchanged.

Shareholders and potential investors of the Company are also advised to exercise caution in placing reliance on such forecasts in assessing the merits and demerits of the Proposed Transactions and dealing in the Shares.

By order of the Board
Beijing Gas Blue Sky Holdings Limited
Cheng Ming Kit
Co-Chairman

Hong Kong, 22 March 2018

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Ming Kit, Mr. Sze Chun Lee, Mr. Hung Tao, Mr. Tam Man Kin and Mr. Li Weiqi; the non-executive director of the Company is Mr. Zhi Xiaoye; and the independent non-executive directors of the Company are Mr. Lim Siang Kai, Mr. Wee Piew, Mr. Ma Arthur On-hing and Mr. Pang Siu Yin.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.