
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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Gas Holdings Limited, you should at once hand this circular with the accompanying form of proxy, to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser.

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CHINA GAS HOLDINGS LIMITED

中國燃氣控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 384)

**(1) RENEWAL OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of the Company to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 10:00 a.m. on Wednesday, 21 August 2019 is set out on page 20 to page 25 of this circular. A form of proxy for use at the AGM is enclosed with the Annual Report which is despatched to you together with this circular.

If there is a black rainstorm warning signal or a tropical cyclone warning signal number 8 or above in force at or after 7:00 a.m. on 21 August 2019 or if the Hong Kong Observatory has announced at or before 7:00 a.m. on 21 August 2019 that either of the above mentioned warnings is to be issued within the next two hours, the chairman of the AGM may propose for the AGM to be adjourned to a date which falls within 13 days from 21 August 2019 if (i) a quorum is present and the adjournment is consented to by the shareholders present; or (ii) a quorum is not present. If the meeting is so adjourned, the Company will make announcement regarding the adjourned meeting.

Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the form of proxy enclosed with the Annual Report in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

* For identification purposes only

19 July 2019

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:

“associate(s)”	has the same meaning ascribed thereto in the Listing Rules
“AGM”	the annual general meeting of the Company to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 10:00 a.m. on Wednesday, 21 August 2019 or at any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31 March 2019 despatched to the Shareholders together with this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company from time to time and references to a “Bye-law” are to a bye-law contained therein
“Company”	China Gas Holdings Limited, a company incorporated in Bermuda with limited liability, and the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“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 People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 10% of the aggregate nominal share capital of the Company in issue as at the date of passing of the relevant resolution
“Latest Practicable Date”	15 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“New Options”	the options to be granted under the Scheme Mandate Limit, if refreshed
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution
“Scheme Mandate Limit”	the maximum number of Shares that may be issued upon exercise of all options to be granted under the Share Option Scheme of the Company, which shall not in aggregate exceed 10% limit of the total number of Shares in issue as at the date of adoption of Share Option Scheme, if refreshed, shall not exceed 10% of the Shares in issue as at the date of approval of the refreshment of Scheme Mandate Limit by Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Option Scheme”	the existing share option scheme of the Company adopted on 20 August 2013
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent



CHINA GAS HOLDINGS LIMITED

中國燃氣控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 384)

Executive Directors:

Mr. ZHOU Si (*Chairman*)
Mr. LIU Ming Hui
*(Executive Chairman,
Managing Director and President)*
Mr. HUANG Yong (*Executive President*)
Mr. ZHU Weiwei (*Managing Vice President*)
Mr. MA Jinlong (*Vice President*)
Ms. LI Ching

Non-executive Directors:

Mr. LIU Mingxing
Ms. LIU Chang
(alternate to Mr. LIU Mingxing)
Mr. JIANG Xinhao
Mr. Rajeev Kumar MATHUR
Mr. JO Jinho
Mr. KWON Woonsang
(alternate to Mr. JO Jinho)

Independent Non-executive Directors:

Mr. ZHAO Yuhua
Dr. MAO Erwan
Ms. WONG Sin Yue Cynthia
Ms. CHEN Yanyan
Mr. ZHANG Ling

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 1601, 16th Floor
Capital Centre, 151 Gloucester Road
Wan Chai
Hong Kong

19 July 2019

To the Shareholders

Dear Sir or Madam,

- (1) RENEWAL OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with details in relation to the resolutions to be proposed at the AGM, including (i) the proposed renewal of Issue Mandate and Repurchase Mandate; (ii) re-election of Directors; and (iii) the refreshment of the Scheme Mandate Limit.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED RENEWAL OF GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 22 August 2018, ordinary resolutions were passed granting general mandates to the Directors, *inter alia*, to repurchase Shares and to issue, allot and deal with Shares.

The existing general mandates will lapse at the conclusion of the AGM. Accordingly, the Issue Mandate and the Repurchase Mandate, respectively, as set out as ordinary resolutions in the notice of AGM, are now proposed to be granted.

In respect of the Issue Mandate, at the AGM, an ordinary resolution will be proposed to grant the Directors a general and unconditional mandate to exercise all powers of the Company to issue new Shares up to 10% of the number of issued Shares as at the date of passing of the ordinary resolution.

In respect of the Repurchase Mandate, at the AGM, an ordinary resolution will be proposed to grant the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the Shares in issue as at the date of passing of the ordinary resolution.

In addition, a separate ordinary resolution will further be proposed, that the Issue Mandate be extended so that the Directors be given a general mandate to issue further Shares of a number equal to the number of the Shares repurchased by the Company under the Repurchase Mandate.

In relation to the Issue Mandate, 5,218,562,972 Shares were in issue and fully paid as at the Latest Practicable Date. Assuming that there are no changes in the Company's issued and fully paid share capital from the Latest Practicable Date to the date of AGM and the ordinary resolution approving the Issue Mandate is passed, the maximum number of Shares that may be issued by the Company will be 521,856,297 Shares.

The Directors, as at the Latest Practicable Date, had no immediate plans to repurchase any Shares or to issue any new Shares (other than the Shares which may fall to be issued under the Share Option Scheme) pursuant to the relevant mandates.

The explanatory statement, as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to 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 resolution at the AGM.

3. RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 87(1) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not a multiple of three, 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. Pursuant to Bye-law 87(1) of the Bye-laws and

LETTER FROM THE BOARD

the Code Provision A.4.2. of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, Mr. ZHOU Si (“Mr. ZHOU”), Mr. MA Jinlong, Ms. LI Ching, Mr. JIANG Xinhao and Dr. MAO Erwan (“Dr. MAO”) will retire by rotation, and Mr. MA Jinlong, Ms. LI Ching, Mr. JIANG Xinhao and Dr. MAO being eligible, will offer themselves for re-election at the forthcoming AGM. Mr. ZHOU had expressed his decision of not to offer himself for re-election at the AGM to the Board as he decided to devote more efforts on other business. Hence, he will retire immediately after the conclusion of the AGM.

In respect of re-election of Dr. MAO as an independent non-executive Director of the Company, the Nomination Committee and the Board have followed the Nomination Policy and the Board Diversity Policy of the Company, and considered a number of aspects including but not limited to gender, age, cultural background, educational background, professional experience, skills, knowledge and/or length of service. The Nomination Committee and the Board note that Dr. MAO has, amongst others, extensive knowledge in international business, finance and economics and his background, training and practice will allow him to provide valuable perspectives and experience to the Board and contribute to the diversity thereof.

Dr. MAO was appointed as an independent non-executive Director of the Company in January 2003. He has served the Company as an independent non-executive Director for more than nine years, and has thorough understanding of the Company’s operations and business. As an independent non-executive Director, he has always contributed objectively in advising and giving independent guidance to the Company over the years. Dr. MAO has never been engaged in any executive management of the Group. The Board has received from Dr. MAO a confirmation of independence according to Rule 3.13 of the Listing Rules. Taking into consideration of the above and the independent nature of Dr. MAO’s roles and duties in the past years, both the Nomination Committee of the Company and the Board consider that the long service of Dr. MAO would not diminish his independence or affect his exercise of independent judgement and are satisfied that Dr. MAO has the required character, integrity, experience and independence to continue fulfilling his role of independent non-executive Director. As such, the Board considers that re-election of Dr. MAO as an independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

Details of the above Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Company adopted the Share Option Scheme at the annual general meeting held on 20 August 2013. Apart from the Share Option Scheme, the Company has no other share option scheme as at the Latest Practicable Date.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had granted to the Directors of the Company and eligible persons options to subscribe for an aggregate of 352,400,000 Shares under the Share Option Scheme, out of which options to subscribe for 259,894,600 Shares were exercised, options to subscribe for 87,705,400 Shares lapsed and options to subscribe for 4,800,000 Shares were cancelled.

Pursuant to the Scheme Mandate Limit, the Company is authorised to grant options to subscribe for up to a maximum number of 479,253,509 Shares, representing 10% of the number of Shares in issue as at the date of adoption. The Scheme Mandate Limit had not been refreshed since the date of adoption of the Share Option Scheme. The Directors consider that the Company should refresh the Scheme Mandate Limit so that the Company could have more flexibility to provide more incentive to participants of the Share Option Scheme by way of granting options for their contribution and continuing efforts to promote the interest of the Company. If the refreshment of the Scheme Mandate Limit is approved at the AGM based on the 5,218,562,972 Shares in issue as at the Latest Practicable Date and assuming no change to the total number of Shares in issue from the Latest Practicable Date up to the date of the AGM, the Directors will be able to grant options to subscribe for up to a total of 521,856,297 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM. Pursuant to the Listing Rules and the Share Option Scheme, options previously granted under the Share Option Scheme and any other share option scheme of the Company (including those outstanding, cancelled, lapsed in accordance with such scheme or exercised options) will not be counted for purpose of calculating the Scheme Mandate Limit as refreshed.

Pursuant to the Listing Rules, the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time will not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded.

The Directors consider that the refreshment of the Scheme Mandate Limit is in the interests of the Group and the Shareholders as a whole because it enables the Company to provide more rewards and motivation to its employees and other eligible persons under the Share Option Scheme for their contribution and continuing efforts to promote the interest of the Company and enhance the value of the Shares. The renewal of the Scheme Mandate Limit is in line with the purpose of the Share Option Scheme.

An ordinary resolution, as special business, will be proposed at the forthcoming AGM to approve the refreshment of the Scheme Mandate Limit in the terms as set out in Resolution No. 8 of the notice of AGM.

LETTER FROM THE BOARD

The refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the AGM to approve the refreshment; and
- (b) the Stock Exchange granting the listing of, and permission to deal in, such number of Shares, representing 10% of the total number of the issued Shares as at the date of the AGM, which may fall to be allotted and issued pursuant to the exercise of the options to be granted under the Share Option Scheme within the 10% Scheme Mandate Limit so refreshed.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, any Shares, representing 10% of the issued share capital of the Company as at the date of the AGM approving the refreshment of Scheme Mandate Limit, to be issued upon the exercise of the options granted under the refreshed Scheme Mandate Limit of the Share Option Scheme.

For the avoidance of doubt, in the event that the requisite approval as not obtained at the AGM for the refreshment of the Scheme Mandate Limit, the outstanding limit obtained by the Company in the annual general meeting held on 20 August 2013 shall continue to be valid.

It is the Board's current intention that:

- (i) if the Scheme Mandate Limit is refreshed, the New Options to be granted under the Scheme Mandate Limit will, among other conditions as the Board may consider appropriate, be exercisable upon satisfaction of any one of the conditions below:
 - (a) the Group's audited net profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests for any of the financial years ending on or before 31 March 2022 based on the audited consolidated financial statements of the Company amounts to HK\$14 billion or above; or
 - (b) if the above condition is not fulfilled, the New Options can still be exercised if the Group's audited profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests for the financial year ending 31 March 2023 based on the audited consolidated financial statements of the Company amounts to HK\$15 billion or above; and
- (ii) the New Options will lapse if none of the above conditions is satisfied.

5. AGM

A notice of AGM is set out on pages 20 to 25 of this circular.

To the best knowledge of the Directors, no Shareholder is required to abstain from voting in respect of any of the resolutions proposed at the AGM pursuant to the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with the Annual Report. In order to be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM should they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. RESPONSIBILITY STATEMENT

This circular (including its appendices), for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular (including its appendices) 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 (including its appendices) misleading.

Closure of Register of Members

For the purpose of determining the identity of the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from 16 August 2019 (Friday) to 21 August 2019 (Wednesday) (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM to be held on 21 August 2019 (Wednesday), all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 15 August 2019 (Thursday).

For the purpose of determining the Shareholders who are entitled to receive the proposed final dividend for the year ended 31 March 2019, the register of members of the Company will be closed from 28 August 2019 (Wednesday) to 30 August 2019 (Friday) (both days inclusive), during which period no transfer of Shares will be registered. Subject to approval of the Shareholders at the AGM, the proposed final dividend will be payable, on or about 30 September 2019 (Monday), to the Shareholders whose names appear on the register of members of the Company on 30 August 2019 (Friday). In order to qualify for the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 27 August 2019 (Tuesday).

LETTER FROM THE BOARD

Voting by Way of Poll

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 66 of the Bye-laws of the Company, at any general meeting of the Company, a resolution put to the vote of the meeting shall be taken by poll, other than resolution which relates purely to a procedural or administrative matter which may be decided by the chairman in good faith to be voted by a show of hands. The Company will appoint a scrutineer to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with Rule 13.39(5) of the Listing Rules.

Recommendation

The Directors are of the opinion that the resolutions to be proposed at the AGM as referred in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

General Information

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
On behalf of the Board
CHINA GAS HOLDINGS LIMITED
ZHOU Si
Chairman

* *For identification purposes only*

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 5,218,562,972 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that there are no changes in the Company's issued and fully paid share capital from the Latest Practicable Date to the date of AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 521,856,297 Shares.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole.

Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might consider being appropriate to repurchase the Shares, they believe that an ability to do so would give the Company flexibility that would be beneficial to the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. SOURCE OF FUNDS OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-laws and the applicable laws and regulations of Bermuda. The laws of Bermuda provide that: (i) the amount of capital repaid in connection with a repurchase of Shares may only be paid, with respect to the par value of the Shares to be repurchased, out of either the capital paid up on the relevant Shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of Shares made for the purpose of the repurchase; (ii) the amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company; (iii) no purchase by the Company of its own Shares may be effected if, on the date on which the purchase is to be effected, there are reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due; and (iv) the Shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital of the Company would not be reduced.

On the basis of the consolidated financial position of the Company as at 31 March 2019 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares in issue, the Directors consider that there might be a material adverse impact on the working capital position or the gearing position of the Company in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, no purchase would be made in circumstances that would have a material adverse impact on the working capital position or the gearing position of the Company (as compared with the position disclosed in its latest published audited financial statements).

4. SHARE PRICES

The highest and lowest prices at which the Shares traded on the Stock Exchange during each of the following months up to and including the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July	35.25	29.75
August	32.45	24.80
September	25.35	21.90
October	25.10	19.70
November	27.80	24.00
December	29.85	26.30
2019		
January	27.80	23.50
February	28.75	23.75
March	29.35	25.55
April	28.05	23.10
May	25.35	22.80
June	30.50	24.85
July (up to the Latest Practicable Date)	32.35	28.70

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum of association of the Company and Bye-laws and the applicable laws and regulations of Bermuda.

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), had any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved at the AGM.

As at the Latest Practicable Date, no core connected persons (as defined in the Listing Rules) of the Company had notified the Company that they had a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make purchases of the Shares.

6. EFFECT OF TAKEOVERS CODE

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

According to the register kept under Section 336 of the SFO and information received by the Company, as at the Latest Practicable Date, the following Shareholders are taken to have 5% or more of the total issued shares of the Company:

Name of Shareholders	Number of Shares interested	Percentage of shareholding in the Company	
		As at the Latest Practicable Date	Assuming that the Repurchase Mandate is exercised in full
Beijing Enterprises Group Company Limited ("BE Group")	1,237,663,143 (Note 1)	23.72%	26.35%
Beijing Enterprises Group (BVI) Company Limited ("BE Group BVI")	1,237,663,143 (Note 1)	23.72%	26.35%
Beijing Enterprises Holdings Limited ("Beijing Enterprises")	1,237,663,143 (Note 1)	23.72%	26.35%
Hong Mao Developments Limited ("Hong Mao")	1,164,911,143 (Note 1)	22.32%	24.80%
Mr. LIU	1,088,944,028 (Notes 2 and 3)	20.87%	23.19%

Name of Shareholders	Number of Shares interested	Percentage of shareholding in the Company	
		As at the Latest Practicable Date	Assuming that the Repurchase Mandate is exercised in full
Joint Coast Alliance Market Development Limited (“Joint Coast”)	754,908,000 (Notes 2 and 3)	14.47%	16.07%
China Gas Group Limited (“CGGL”)	754,908,000 (Notes 2 and 3)	14.47%	16.07%
CHIU Tat Jung Daniel (“Mr. CHIU”)	976,723,435 (Note 4)	18.72%	20.80%
First Level Holdings Limited (“First Level”)	976,723,435 (Note 4)	18.72%	20.80%
Fortune Dynasty Holdings Limited (“Fortune Dynasty”)	975,723,435 (Note 4)	18.70%	20.77%
Fortune Oil Limited (“Fortune Oil”)	975,723,435 (Note 4)	18.70%	20.77%
Fortune Oil PRC Holdings Limited (“Fortune Oil PRC”)	911,409,544 (Note 4)	17.46%	19.41%
CHEY Taewon (“Mr. CHEY”)	780,908,500 (Note 5)	14.96%	16.63%
SK Holdings Co., Ltd. (“SK Holdings”)	780,908,500 (Note 5)	14.96%	16.63%
SK E&S Co., Ltd. (“SK E&S”)	780,908,500 (Note 5)	14.96%	16.63%
The Capital Group Companies, Inc	375,664,979 (Note 6)	7.20%	8.00%

Notes:

- Each of BE Group, BE Group BVI and Beijing Enterprises was deemed to be interested in 1,237,663,143 Shares, 72,752,000 of which were directly and beneficially owned by Beijing Enterprises, and 1,164,911,143 of which were directly and beneficially owned by Hong Mao. Hong Mao was wholly-owned by Beijing Enterprises which was owned as to 41.06% by BE Group BVI, 7.93% by Modern Orient Limited (“Modern Orient”) and 12.97% by Beijing Enterprises Investments Limited (“Beijing Enterprises Investments”). Modern Orient was wholly-owned by Beijing Enterprises Investments which is owned as to 72.72% by BE Group BVI. BE Group BVI was wholly-owned by BE Group.

2. Mr. LIU was deemed to be interested in a total of 1,088,944,028 Shares, comprising:
 - (i) 334,036,028 Shares beneficially owned by him; and
 - (ii) 754,908,000 Shares beneficially owned by CGGL. CGGL was owned as to 50% by Joint Coast which, in turn, is wholly-owned by Mr. LIU.
3. Joint Coast was deemed to be interested in 754,908,000 Shares beneficially owned by CGGL. CGGL is owned as to 50% by Joint Coast which, in turn, is wholly-owned by Mr. LIU.
4. Each of Mr. CHIU and First Level was deemed to be interested in a total of 976,723,435 Shares, comprising:
 - (i) 754,908,000 Shares beneficially owned by CGGL. CGGL was owned as to 50% by Fortune Oil PRC;
 - (ii) 156,501,544 Shares beneficially owned by Fortune Oil PRC which is a wholly-owned subsidiary of Fortune Oil. Fortune Oil is a wholly-owned subsidiary of Fortune Dynasty which is owned as to 70% by First Level;
 - (iii) 27,617,919 Shares beneficially owned by First Marvel Investment Limited which is a wholly-owned subsidiary of Fortune Oil;
 - (iv) 36,695,972 Shares beneficially owned by Fortune Oil Holdings Limited which is a wholly-owned subsidiary of Fortune Oil; and
 - (v) 1,000,000 Shares beneficially owned by First Level which, in turn, is owned as to 99% by Mr. CHIU.
5. Each of Mr. CHEY, SK Holdings and SK E&S was deemed to be interested in a total of 780,908,500 Shares, comprising:
 - (i) 705,034,500 Shares beneficially owned by SK E&S. SK E&S is owned as to 90% by SK Holdings. SK Holdings is owned as to 23.40% by Mr. CHEY;
 - (ii) 73,008,000 Shares beneficially owned by Busan City Gas Co., Ltd. ("Busan City") which is owned as to 67.32% by SK E&S; and
 - (iii) 2,866,000 Shares beneficially owned by SK E&S Hong Kong Co., Ltd., which is owned as to 50% by Busan City and 50% by SK E&S.
6. The Capital Group Companies, Inc. was deemed to be interested in 375,664,979 Shares which were beneficially owned by its wholly-owned subsidiary Capital Research and Management Company.

Assuming that from the Latest Practicable Date to the date of AGM there will be no change in the Company's issued and fully paid share capital and none of the substantial shareholders (as defined in the Listing Rules) of the Company will dispose of its/his Shares, in the event that the Directors exercise in full the Repurchase Mandate, the interests of the above Shareholders would be increased to such percentages of the issued share capital of the Company as set out in the fourth column of the above table. To the best knowledge of the Directors, there are no Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of such increase as a result of the Repurchase Mandate exercised in full.

7. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of the Shares has been made by the Company in the six months preceding the Latest Practicable Date.

As required by the Listing Rules, the particulars of the Directors proposed to be re-elected at the AGM are set out in this Appendix II.

Mr. MA Jinlong, aged 52, is currently a vice president of the Company. Mr. MA was appointed as an executive Director of the Company in September 2002. He is also a director of certain subsidiaries of the Company and a member of each of the Executive Committee and the Nomination Committee. Mr. MA is responsible for development of coal-bed methane. Mr. MA received a bachelor's degree in economics from Hebei University in 1989 and executive master's degree in business administration from University of International Business and Economics in 2006. He has substantial experience in human resources management and business operations.

Save as disclosed above, Mr. MA had not held any other directorships in publicly listed companies, whether in Hong Kong or overseas, during the last three years and up to the Latest Practicable Date, nor did he have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, there was an employment contract between the Company and Mr. MA in his capacity as a vice president of the Company for a term of 10 years, under which Mr. MA is entitled to a monthly salary of HK\$233,200, housing allowance of up to HK\$50,000 per month and discretionary bonus as may be approved by the Remuneration Committee with reference to his roles and responsibilities and the prevailing market conditions. The basic salary of Mr. MA shall be reviewed annually and may be adjusted at the discretion of the Remuneration Committee, in accordance with the salary adjustment level of our Group's general staff in the preceding financial year. Mr. MA is a member of the Nomination Committee but he waived the annual fee as the member of the Nomination Committee.

Mr. MA, in his capacity as a Director, has no fixed term of appointment, but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

As at the Latest Practicable Date, Mr. MA held 1,874,800 Shares.

Save as disclosed above, the Board is not aware of any other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor is there any other matters that needs to be brought to the attention of the Shareholders of the Company.

Ms. LI Ching, aged 61, was appointed as an executive Director of the Company in January 2014. She is also a director of certain subsidiaries of the Company and a member of the Executive Committee. Ms. LI is responsible for business management and operation of gas supply and infrastructure projects in China. Since 1998, she has been an executive director of Fortune Oil Limited (formerly known as Fortune Oil PLC and was listed on the London Stock Exchange) which has discloseable interest in the shares and underlying shares of the Company under the provisions of Division 2 and 3 of Part XV of the SFO and the relevant information is disclosed in the

Directors' Report in the Annual Report. She has been working in Fortune Oil Limited for more than 15 years. Prior to joining Fortune Oil Limited, Ms. LI worked in China North Industries Corporation for 15 years and was in charge of finance and audit departments. Ms. LI received a bachelor's degree in economics from Central University of Finance and Economics in 1982. She has extensive experience in finance and corporate management.

Fortune Oil Limited is deemed to be interested in 975,723,435 Shares, representing 18.70% of the issued share capital of the Company under Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Ms. LI had not held any other directorships in publicly listed companies, whether in Hong Kong or overseas, during the last three years and up to the Latest Practicable Date, nor did she have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, there was no service agreement between the Company and MS. LI, but Ms. LI is entitled to a monthly salary of HK\$77,000 and discretionary bonus as may be approved by the Remuneration Committee with reference to her roles and responsibilities and the prevailing market conditions.

Ms. LI has no designated length of service with the Company but she is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

As at the Latest Practicable Date, Ms. LI held 2,000,000 Shares.

Save as disclosed above, the Board is not aware of any other information to be disclosed pursuant to the requirement of the Rules 13.51(2)(h) and 13.51(2)(v) of the Listing Rules and there are no other matters that needs to be brought to the attention of the Shareholders of the Company.

Mr. JIANG Xinhao, aged 54, was appointed as a non-executive Director of the Company in June 2015. He is also currently a member of the Corporate Governance and Risk Control Committee. Mr. JIANG is currently the executive director and vice president of Beijing Enterprises (Stock Exchange Stock Code: 392). He also serves as vice general manager of BE Group and an executive director of Beijing Enterprises Water Group Limited (Stock Exchange Stock Code: 371). Mr. JIANG served as a policy analyst of the Chinese State Commission of Restructuring Economic System from 1987 to 1989. He was a lecturer at Peking University between 1992 and 1994. From 1995 to 1997, Mr. JIANG was a deputy general manager of Jingtai Finance Company in Hong Kong, and subsequently a director and a deputy general manager of BHL Industrial Investment Company. From 1997 to February 2005, Mr. JIANG was a director and the chief executive officer of Tramford International Limited, a public company listed on Nasdaq. Mr. JIANG was a manager of the investment development department of Beijing Holdings Limited and a general manager of Beijing BHL Investment Center between May 2000 and February 2005. From January 2011 to June 2016, Mr. JIANG was an executive director of Beijing Properties (Holdings) Limited (Stock

Exchange Stock Code: 925). Both Beijing Enterprises and BE Group have discloseable interests in the shares and underlying shares of the Company under the provisions of Division 2 and 3 of Part XV of the SFO and the relevant information is disclosed in the Directors' Report. Mr. JIANG received a bachelor's degree and a master's degree in law from Fudan University in 1987 and 1992 respectively. He has extensive experience in economics, finance and corporate management.

Both Beijing Enterprises and BE Group are deemed to be interested in 1,237,663,143 Shares, representing 23.72% of the issued share capital of the Company under Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. JIANG had not held any other directorships in publicly listed companies, whether in Hong Kong or overseas, during the last three years and up to the Latest Practicable Date, nor did he have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company (as defined in the Listing Rules). As at the Latest Practicable Date, Mr. JIANG did not hold any other position with the Company and its subsidiaries.

As at the Latest Practicable Date, there was no service agreement between the Company and Mr. JIANG, but Mr. JIANG is entitled to a director's fee as may be approved by the Board of the Company with reference to his roles and responsibilities and the prevailing market conditions. Currently, Mr. JIANG, as a non-executive Director, is entitled to an annual director's fee of HK\$264,000 and discretionary bonus payment. He is also entitled to an annual fee of HK\$66,000 as the member of the Corporate Governance and Risk Control Committee. However, Mr. JIANG waived all director's fee, discretionary bonus and annual fee as the member of the Corporate Governance and Risk Control Committee mentioned above.

Mr. JIANG has no designated length of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

As at the Latest Practicable Date, Mr. JIANG held 20,000 shares in Beijing Enterprises and did not have any interests in the shares that Beijing Enterprises is holding in the Company. Mr. JIANG does not hold any interest in the Shares or underlying shares of the Company.

Save as disclosed above, the Board is not aware of any other information to be disclosed pursuant to the requirement of the Rules 13.51(2)(h) and 13.51(2)(v) of the Listing Rules and there are no other matters that needs to be brought to the attention of the Shareholders of the Company.

Dr. MAO Erwan, aged 56, was appointed as an independent non-executive Director of the Company in January 2003. He is also currently the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the Corporate Governance and Risk Control Committee. He is currently a deputy professor of School of International Business, Beijing Foreign Studies University, a committee member of China Institute of Finance, Financial Engineering and Deputy Director of Financial Quantity Analysis and

Computation Committee. He was a senior economist of Da Cheng Fund Management Co. Ltd.. Dr. MAO received a bachelor's degree in science from Hebei Normal University in 1984, a master's degree in science from Sichuan University in 1989 and a doctorate degree in science from Chinese Academy of Sciences in 1998. He has substantial experience in finance.

Saved as disclosed above, Dr. MAO had not held any directorship in publicly listed companies, whether in Hong Kong or overseas, during the last three years and up to the Latest Practicable Date, nor did he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules). As at the Latest Practicable Date, Dr. MAO did not hold any other position with the Company and its subsidiaries.

As at the Latest Practicable Date, there was no service agreement between the Company and Dr. MAO but Dr. MAO is entitled to a director's fee as may be approved by the Board of the Company with reference to his roles and responsibilities and the prevailing market conditions. Currently, Dr. MAO, as an independent non-executive Director, is entitled to an annual director's fee of HK\$264,000 and discretionary bonus payment. He is also entitled to a total annual fee of HK\$330,000 as the chairman of the Nomination Committee and members of each of the Audit Committee, Remuneration Committee and Corporate Governance and Risk Control Committee.

Dr. MAO has no designated length of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

As at the Latest Practicable Date, Dr. MAO held 2,200,000 Shares.

Save as disclosed above, the Board is not aware of any other information to be disclosed pursuant to the requirement of the Rules 13.51(2)(h) and 13.51(2)(v) of the Listing Rules and there are no other matters that needs to be brought to the attention of the Shareholders of the Company.

Pursuant to Code Provision A.4.3. of the Corporate Governance Code set out in Appendix 14 of the Listing Rules, such re-election will be subject to a separate resolution to be approved by the Shareholders at the AGM.

NOTICE OF AGM



CHINA GAS HOLDINGS LIMITED

中國燃氣控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 384)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of China Gas Holdings Limited (the “Company”) will be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 10:00 a.m. on Wednesday, 21 August 2019 for the following purposes:

AS ORDINARY BUSINESS

To consider and, if thought fit, pass with or without amendments, each of the following resolutions as ordinary resolutions:

1. To receive and approve the audited financial statements and the reports of the directors and the auditors of the Company for the year ended 31 March 2019;
2. To declare a final dividend of HK36 cents per share for the year ended 31 March 2019;
3. (a) To re-elect, each as a separate resolution, the following directors of the Company:
 - i. To re-elect Mr. MA Jinlong as an executive Director of the Company;
 - ii. To re-elect Ms. LI Ching as an executive Director of the Company;
 - ii. To re-elect Mr. JIANG Xinhao as a non-executive Director of the Company;
and
 - iv. To re-elect Dr. MAO Erwan as an independent non-executive Director of the Company;
- (b) To authorise the board of directors of the Company (the “Board”) to fix the directors’ remuneration;
4. To re-appoint the auditors of the Company and to authorise the Board to fix the auditors’ remuneration;

* For identification purposes only

NOTICE OF AGM

AS SPECIAL BUSINESS

To consider and, if thought fit, pass with or without amendments, each of the following resolutions 5, 6, 7 and 8 as ordinary resolutions:

5. **“THAT:**

(a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange (as applicable) as amended from time to time, subject to and in accordance with all applicable laws, rules and regulations and the Bye-laws of the Company, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earliest 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 laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT:**

(a) subject to the following paragraphs of this resolution and subject to and in accordance with all applicable laws, rules and regulations and the Bye-laws of the Company, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements,

NOTICE OF AGM

options and similar rights to subscribe for or convert any security into shares of the Company (including warrants, bonds, notes and debentures convertible into shares of the Company) be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (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 defined below);
 - (ii) an issue of shares pursuant to any specific authority granted by shareholders of the Company in general meeting, including upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any bonds, notes, debentures convertible into shares of the Company;
 - (iii) the grant of options and the exercise of any option granted under any share option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries;
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company; or
 - (v) any adjustment, after the date of grant or issue of any options, rights to subscribe for or convert any security into shares or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities,

shall not exceed aggregate of 10% of the nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

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(d) for the purpose of this resolution:

“Relevant Period” means the period from the time of passing of this resolution until whichever is the earliest 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 laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares of the Company or an issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors of the Company 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- 7. **“THAT** conditional upon the passing of resolutions numbered 5 and 6 above set out in this notice, the general mandate granted to the Directors to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements, options and similar rights to subscribe for or convert any security into shares in the Company pursuant to resolution numbered 6 set out in this notice be and is hereby extended by the addition to it of an amount representing the aggregate nominal amount of shares of the Company which are repurchased by the Company pursuant to and since the granting to the Company of the general mandate to repurchase shares in accordance with resolution numbered 5 set out in this notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of shares of the Company in issue as at the date of the passing of this resolution.”
- 8. **“THAT** subject to the Stock Exchange granting the listing of, and permission to deal in, the shares in the share capital of the Company to be issued pursuant to the exercise of share options which may be granted under the Refreshed Limit (as defined below), the existing limit in respect of the grant of options to subscribe for Shares under the share option scheme of the Company adopted by a resolution of the shareholders of the Company 20 August 2013 (the “Share Option Scheme”) be and is hereby refreshed so that the aggregate nominal amount of share capital of the Company to be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme and any other share option scheme of the Company (excluding options previously

NOTICE OF AGM

granted, outstanding, cancelled, lapsed or exercised) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution (“Refreshed Limit”) (and, for the purpose of calculating the Refreshed Limit, options granted prior to the date of passing this resolution under the Share Option Scheme or any other share option scheme(s) of the Company (including without limitation those outstanding, cancelled, lapsed, exercised or expired) shall not be counted) and that any Director be and is hereby authorized, subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

On behalf of the Board
CHINA GAS HOLDINGS LIMITED
ZHOU Si
Chairman

Hong Kong, 19 July 2019

* *For identification purposes only*

Principal Place of Business in Hong Kong:

Room 1601
16th Floor
Capital Centre
151 Gloucester Road
Wan Chai
Hong Kong

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Notes:

1. Any shareholder entitled to attend and vote at the above meeting (or at any adjournment thereof) is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
2. A form of proxy for use in connection with the AGM is enclosed with the Company’s 2018/19 annual report (the “Annual Report”). In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a copy of such authority notarially certified must be deposited at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).

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3. **For the purpose of determining the identity of the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from 16 August 2019 (Friday) to 21 August 2019 (Wednesday) (both days inclusive), during which period no transfer of shares in the Company will be registered.** In order to qualify for attending and voting at the AGM to be held on 21 August 2019 (Wednesday), all transfers of shares accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 15 August 2019 (Thursday).

For the purpose of determining the Shareholders who are entitled to receive the proposed final dividend for the year ended 31 March 2019, the register of members of the Company will be closed from 28 August 2019 (Wednesday) to 30 August 2019 (Friday) (both days inclusive), during which period no transfer of shares will be registered. Subject to approval of the shareholders at the AGM, the proposed final dividend will be payable on or about 30 September 2019 (Monday) to the Shareholders whose names appear on the register of members of the Company on 30 August 2019 (Friday). In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 27 August 2019 (Tuesday).

4. Where there are joint holders of any shares, any one of such joint holders may vote at the meeting (or at any adjournment thereof) personally or by proxy in respect of such shares as if he was solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. A circular containing the information regarding the resolutions to be tabled at the meeting are sent to the shareholders together with this notice and the Annual Report.
6. If there is a black rainstorm warning signal or a tropical cyclone warning signal number 8 or above in force at or after 7:00 a.m. on 21 August 2019 or if the Hong Kong Observatory has announced at or before 7:00 a.m. on 21 August 2019 that either of the above mentioned warnings is to be issued within the next two hours, the chairman of the AGM may propose for the AGM to be adjourned to a date which falls within 13 days from 21 August 2019 if (i) a quorum is present and the adjournment is consented to by the shareholders present; or (ii) a quorum is not present. If the meeting is so adjourned, the Company will make announcement regarding the adjourned meeting.
7. As at the date of this Notice, Mr. ZHOU Si, Mr. LIU Ming Hui, Mr. HUANG Yong, Mr. ZHU Weiwei, Mr. MA Jinlong and Ms. LI Ching are the executive Directors of the Company, Mr. LIU Mingxing (his alternate being Ms. LIU Chang), Mr. JIANG Xinhao, Mr. Rajeev Kumar MATHUR and Mr. JO Jinho (his alternate being Mr. KWON Woonsang) are the non-executive Directors of the Company and Mr. ZHAO Yuhua, Dr. MAO Erwan, Ms. WONG Sin Yue Cynthia, Ms. CHEN Yanyan and Mr. ZHANG Ling are the independent non-executive Directors of the Company.