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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)

（**Stock Code：6828**）

PROFIT WARNING
AND
BUSINESS UPDATE ON THE IMPACT OF NOVEL CORONAVIRUS EPIDEMIC

PROFIT WARNING

This announcement is made by Beijing Gas Blue Sky Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts (the “**Management Accounts**”) of the Group for the year ended 31 December 2019 (the "**Year 2019**") and the information available to the Company, the Group is expected to record a decrease in net profit for the Year 2019 as compared to the net profit for the year ended 31 December 2018. Such decrease was mainly due to the non-recurring gain arising from acquisition of an associate recorded in profit or loss for the year ended 31 December 2018.

The Company is in the process of finalizing the consolidated annual results for the Year 2019. The information in this announcement is only a preliminary assessment by the Board according to the unaudited consolidated management accounts of the Group for the Year 2019 and information which have not been reviewed and audited by the independent auditors of the Company, and subject to possible adjustment upon further review.

BUSINESS UPDATE ON IMPACT OF NOVEL CORONAVIRUS EPIDEMIC

The Group's natural gas project covered a total of 16 provinces, cities and autonomous region in the PRC, namely Liaoning, Jilin, Hubei, Hebei, Shandong, Anhui, Zhejiang, Shaanxi, Guizhou, Hainan, Guangxi, Guangdong, Shanxi, Ningxia, Beijing and Shanghai. Since late January 2020, travel restrictions and other public health measures including the extension of Chinese New Year holiday and quarantine requirement of travelers were imposed in various areas in China in an attempt to contain the novel Coronavirus epidemic (the "**Epidemic**"), as a result of which certain staff of the Group were restricted from traveling or otherwise returning to work after holiday.

The Epidemic caused different levels of impacts in various industries, the development of the domestic energy industry was also hindered, and the consumption of the natural gas end users was sluggish. However, in general, the Group's business was affected by this epidemic in a smaller scale owing to the fact that after nearly three years of successful layout of the Group's LNG business, the Group has established the advantages of the completed entire industrial chain; the Group's city gas projects are mainly located in Jilin and Shanxi provinces where the impact of the epidemic is relatively small; and the project of JingTang, an associated company, has relatively minimum effect from the Epidemic as the end users are mainly gasified pipeline residential users of Beijing area and industrial and commercial users only account for a small proportion. The Company will continue to monitor the development of the Epidemic and its impact, if any, on the Company's operations and will make further announcement as and when appropriate.

The announcement of annual results for the Year 2019 is scheduled to be published by the end of March 2020. The Company is in the process of finalizing its Management Accounts and carrying out works which are necessary for the completion of audit procedures on the Group's consolidated financial statements for Year 2019 by the Company's auditor (the "**Financial Reporting and Audit Works**"), to the extent that these works are not affected by the public health measures. However, due to the inability to conduct field works in China and other limitations caused by the Epidemic and the public health measures, the Company currently cannot rule out the possibility that the completion of some of the Financial Reporting and Audit Works may experience delay. The Company will strike to finish as much of its Financial Reporting and Audit Works as we can, so as to publish at least the unaudited Management Accounts of the Group for Year 2019 by the end of March 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Ming Kit, Mr. Hung Tao and Mr. Jin Qiang; 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.