

Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 30 June 2020 (the “**Prospectus**”) issued by JiaXing Gas Group Co., Ltd.* (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”). The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from or in a transaction not subject to the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States.

In connection with the Global Offering, BOCOM International Securities Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be conducted at the absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offer. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising action cannot be taken to support the price of the H Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Friday, 7 August 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offer. After this date, no further stabilising action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



JiaXing Gas Group Co., Ltd.*
嘉興市燃氣集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares	: 33,340,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 3,334,000 H Shares (subject to adjustment)
Number of International Placing Shares	: 30,006,000 H Shares (subject to adjustment and the Over-allotment Option)
Offer Price	: not more than HK\$12.00 per H Share and not less than HK\$9.00 per H Share (payable in full on application in Hong Kong dollars, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 9908

Joint Sponsors



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares to be issued as described in the Prospectus pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Over-allotment Option). Dealings in the H Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 16 July 2020. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.jxrggs.com and the website of the Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the Hong Kong Public Offer of 3,334,000 H Shares (subject to adjustment), and the International Placing of an aggregate of 30,006,000 H Shares (subject to adjustment and the Over-allotment Option), representing 10% and 90% of the total number of H Shares initially being offered under the Global Offering, respectively. The allocation of the Offer Shares between the Hong Kong Public Offer and the International Placing will be subject to reallocation as described in the section headed "Structure and Conditions of the Global Offering" in the Prospectus. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, in the event that (i) the International Placing Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Placing Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offer, provided that the Offer Price would be set at HK\$9.00 (low-end of the indicative Offer Price Range), up to 3,334,000 Offer Shares may be reallocated to the Hong Kong Public Offer from the International Placing, so that the maximum total number of the Offer Shares available under the Hong Kong Public Offer will be increased to 6,668,000 Offer Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the BOCOM International Securities (for itself and on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offer, to require the Company to allot and issue up to an aggregate of 5,001,000 additional H Shares, representing 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price to, among other things, cover over-allocations in the International Placing, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the general rules of CCASS and CCASS operational procedures in effect from time to time. All necessary arrangements have been made by the Company to enable the H Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$12.00 per H Share and is currently expected to be not less than HK\$9.00 per H Share, unless otherwise announced. Applicants under the Hong Kong Public Offer are required to pay, on application, the maximum Offer Price of HK\$12.00 per H Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$12.00 per H Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms, the IPO App and the designated website (www.hkeipo.hk) in relation to the HK eIPO White Form service.

Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the **IPO App** or the designated website at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 30 June 2020, until 12:00 noon on Wednesday, 8 July 2020 (or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus) from:

1. the following offices of the **Hong Kong Underwriters** (in alphabetical order):

BOCOM International Securities Limited	9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong
CCB International Capital Limited	12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong
CEB International Capital Corporation Limited	22/F, AIA Central, 1 Connaught Road Central, Central, Hong Kong
China Everbright Securities (HK) Limited	24/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong
China Industrial Securities International Capital Limited	7/F, Three Exchange Square, 8 Connaught Place, Central, Hong Kong
CMBC Securities Company Limited	45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong
Dongxing Securities (Hong Kong) Company Limited	6805-6806A, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Elstone Securities Limited	Suite 1601-04, 16/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong
Essence International Securities (Hong Kong) Limited	39/F., One Exchange Square, Central, Hong Kong
Fosun Hani Securities Limited	Suite 2101-2105, 21/F Champion Tower, 3 Garden Road, Central, Hong Kong
Guosen Securities (HK) Capital Company Limited	Suites 3207-3212 on Level 32, One Pacific Place, 88 Queensway, Hong Kong
Guotai Junan Securities (Hong Kong) Limited	27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Livermore Holdings Limited	Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong
Maxa Capital Limited	Unit 1908, Harbour Center, 25 Harbour Road, Wan Chai, Hong Kong
Yue Xiu Securities Company Limited	Room 1003-1005, Siu On Centre, 188 Lockhart Road, Wan Chai, Hong Kong

2. any of the following outlets of **Bank of Communications Co., Ltd. Hong Kong Branch**, the receiving bank of the Hong Kong Public Offer:

District	Outlet	Address
Hong Kong Island	Business Department	Unit B B/F. & G/F., Unit C G/F., Wheelock House, 20 Pedder Street, Central
Kowloon	Lam Tin Sub-Branch	Shop No.5 & 9, G/F., Kai Tin Towers, 51-67C Kai Tin Road, Lam Tin
New Territories	Market Street Sub-Branch	G/F., 49-55 Tsuen Wan Market Street, Tsuen Wan

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Tuesday, 30 June 2020 until 12:00 noon on Wednesday, 8 July 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**BANK OF COMMUNICATIONS (NOMINEE) CO. LTD. - JIAXING GAS PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the outlets of the receiving bank referred to above on the following dates during the following times:

Tuesday, 30 June 2020 – 9:00 a.m. to 5:00 p.m.
Thursday, 2 July 2020 – 9:00 a.m. to 5:00 p.m.
Friday, 3 July 2020 – 9:00 a.m. to 5:00 p.m.
Saturday, 4 July 2020 – 9:00 a.m. to 1:00 p.m.
Monday, 6 July 2020 – 9:00 a.m. to 5:00 p.m.
Tuesday, 7 July 2020 – 9:00 a.m. to 5:00 p.m.
Wednesday, 8 July 2020 – 9:00 a.m. to 12:00 noon

Applicants applying by the **HK eIPO White Form** service may submit applications through the **IPO App** or the designated website at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, 30 June 2020 until 11:30 a.m. on Wednesday, 8 July 2020 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, 8 July 2020 or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists" in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

Tuesday, 30 June 2020 – 9:00 a.m. to 8:30 p.m.
Thursday, 2 July 2020 – 8:00 a.m. to 8:30 p.m.
Friday, 3 July 2020 – 8:00 a.m. to 8:30 p.m.
Monday, 6 July 2020 – 8:00 a.m. to 8:30 p.m.
Tuesday, 7 July 2020 – 8:00 a.m. to 8:30 p.m.
Wednesday, 8 July 2020 – 8:00 a.m. to 12:00 noon

Note:

⁽¹⁾ These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input electronic application instructions (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, 30 June 2020 until 12:00 noon on Wednesday, 8 July 2020 or such later time as described in the section "How to Apply for Hong Kong Offer Shares – 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists" in the Prospectus.

The application for the Hong Kong Offer Shares will commence on Tuesday, 30 June 2020 through Wednesday, 8 July 2020, being longer than the usual market practice of four days and the gap between the application lists closing date and the Listing Date is slightly longer than the usual market practice of six days. The application monies (including the brokerage, SFC transaction levies and Stock Exchange trading fees) is expected to be held by the receiving bank on behalf of our Company and the refund monies, if any, will be returned to the applicants without interest on Wednesday, 15 July 2020. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Thursday, 16 July 2020.

Please refer to the sections headed “Structure and Conditions of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offer.

The Company expects to publish the announcement on the Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offer and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offer on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.jxrqgs.com on Wednesday, 15 July 2020. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offer will be available in a manner described in the section headed “How to Apply for Hong Kong Offer Shares – 11. Publication of Results” in the Prospectus on Wednesday, 15 July 2020.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price per Offer Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Global Offering as set out in “Structure and Conditions of the Global Offering– Conditions of the Global Offering” are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

The Company will not issue temporary documents of title. H Share certificates will only become valid at 8:00 a.m. on Thursday, 16 July 2020 provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. No receipt will be issued for application monies received. Dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 16 July 2020. The H Shares will be traded in board lots of 500 H Shares each. The stock code of the Company is 9908.

On behalf of the Board of Directors
JiaXing Gas Group Co., Ltd.*
Sun Lianqing
Chairman

Hong Kong, 30 June 2020

As at the date of this announcement, the Board of Directors comprises Mr. Sun Lianqing and Mr. Xu Songqiang as executive Directors; Mr. He Yujian, Mr. Zheng Huanli and Mr. Fu Songquan as non-executive Directors; Mr. Xu Linde, Mr. Yu Youda and Mr. Cheng Hok Kai Frederick as independent non-executive Directors.

This announcement is available for viewing on the website of the Company at www.jxrqgs.com and the website of the Stock Exchange at www.hkexnews.hk.

* *For identification purposes only*