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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)**

### **VOLUNTARY ANNOUNCEMENT**

#### **ENTERING INTO PROPANE SUPPLY FRAMEWORK AGREEMENT FOR PDH PROJECT**

**WITH**

#### **A SUBSIDIARY OF SHAANXI YANCHANG PETROLEUM (GROUP) CO., LTD.**

This is a voluntary announcement made by China Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that, on 11 November 2021, Petropower (Shanghai) Holdings Co., Ltd. (“**Petropower Shanghai**”), a subsidiary of the Company, entered into a propane supply framework agreement (“**Supply Framework Agreement**”) with a subsidiary of Shaanxi Yanchang Petroleum (Group) Co., Ltd. (“**Yanchang Petroleum Subsidiary**”) in respect of its PDH project.

Pursuant to the Supply Framework Agreement, Petropower Shanghai will supply Yanchang Petroleum Subsidiary with 720,000 tons of refrigerated propane per annum for its propane dehydrogenation (“PDH”) project.

#### **REASONS AND BENEFITS FOR ENTERING INTO THE SUPPLY FRAMEWORK AGREEMENT**

Located at the Taixing Chemical Industry Park in Jiangsu Province known for its chemical manufacturing industry, Yanchang Petroleum Subsidiary, through its PDH project, produces and transfers home-grown propylene instead of import under pipeline system to downstream enterprises, significantly reducing their raw material costs and logistics expenses.

The entering into of the Supply Framework Agreement will fully leverage the Group's strengths in trading, receiving terminals, storage and logistics of liquefied petroleum gas ("LPG") and boost the sales volume of LPG. While satisfying the demand of Yanchang Petroleum Subsidiary, the Group will keep looking for other LPG raw material buyers at the chemical industry park and Wuhan Chemical Industry Park, and provide LPG for residential, commercial and trading use in Jiangsu, Anhui and Central China. This will help maximize corporate and social benefits for the Group and create greater value for our shareholders.

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

By order of the Board  
**China Gas Holdings Limited**  
**LIU Ming Hui**  
*Chairman, Managing Director and President*

Hong Kong, 12 November 2021

*As at the date of this announcement, Mr. LIU Ming Hui, Mr. HUANG Yong, Mr. ZHU Weiwei, Ms. LI Ching, Ms. LIU Chang and Mr. ZHAO Kun are the executive directors of the Company; Mr. LIU Mingxing, Mr. JIANG Xinhao and Mr. Mahesh Vishwanathan IYER are the non-executive directors of the Company; and Mr. ZHAO Yuhua, Dr. MAO Erwan, Ms. CHEN Yanyan and Mr. ZHANG Ling are the independent non-executive directors of the Company.*

\* *For identification purpose only*