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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 A LETTER OF INTENT WITH THE PEOPLE'S GOVERNMENT OF LUOHU DISTRICT, SHENZHEN

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 the Company entered into a letter of intent (the “**Letter of Intent**”) with the People’s Government of Luohu District, Shenzhen (the “**People’s Government of Luohu District**”) on 16 December 2021 to reach the following agreed intent in relation to the comprehensive strategic cooperation:

1. the Group, together with the Shanghai Environment and Energy Exchange, will establish a gas and carbon neutrality research institute in Luohu District to create a database of carbon emission factors for the natural gas industry, providing data support for user carbon accounting, carbon footprint tracking throughout the product lifecycle and carbon disclosure, and assisting enterprises in energy conservation and emission reduction;
2. the Group and its partners will build and operate a digital platform for dual-control of energy consumption and dual-carbon management in Luohu District, and leverage on the platform to set up a regional pool of green electricity and forest carbon sink, helping Luohu District to develop zero-carbon artificial intelligence, 5G and other emerging industries and construct a near-zero carbon emission zone;
3. the Group will develop a transnational carbon footprint data platform for foreign trade enterprises and related supply chain enterprises in Luohu District, and set up a carbon footprint data centre for cross-border trade to promote Shenzhen as a green international financial centre; and

4. the People's Government of Luohu District will, subject to compliance with laws and regulations and relevant policies, make every effort to coordinate and promote the implementation of the Group's investment projects, provide quality and convenient business services, provide all-round support for the Group to establish its roots in Luohu District, build a high-quality and sustainable thematic industrial complex and support the Group's communication with relevant organizations in Luohu District and Shenzhen.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LETTER OF INTENT

The Group believes that the People's Government of Luohu District will support the Group to fully leverage on its advantages in capital, resources, operation, management, technology and talents through this cooperation, so as to achieve complementary advantages and mutual benefit. Both parties will carry out in-depth cooperation in areas such as dual-control of energy consumption and dual-carbon management in Luohu District. The Company will establish and operate a digital platform for dual-control of energy consumption and dual-carbon management for the People's Government of Luohu District to facilitate carbon peak and carbon neutrality in Luohu District, promote the national dual-carbon strategy, and accelerate the Group's market layout and strategy implementation in the dual-carbon and new energy fields, thereby enabling the Group to achieve greater corporate and social benefits and create greater value for 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, 16 December 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*