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蘇創燃氣
SUCHUANG GAS

SUCHUANG GAS CORPORATION LIMITED

蘇創燃氣股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1430)

INSIDE INFORMATION

This announcement is made by Suchuang Gas Corporation Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcements of the Company dated 30 September 2021, 9 November 2021, 22 November 2021, 15 December 2021, 21 December 2021 and 28 December 2021 (the “**Announcements**”) with respect to certain pledges over bank deposits that two of the Company’s subsidiaries had entered into (the “**Relevant Transactions**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings given to them in the Announcements.

FURTHER UPDATE ON THE RELEVANT TRANSACTIONS

The Group was informed that a deposit in the amount of RMB27,075,000 held by Taicang Natural Gas had been forfeited by a Bank pursuant to the terms of a Deposit Pledge Contract entered into by Taicang Natural Gas on 8 January 2021. The Deposit Pledge Contract was entered into to secure obligations under a working capital loan agreement (《流動資金借款合同》), which a Borrower had defaulted upon.

The Company has engaged its PRC legal adviser to advise and assist it on the Relevant Transactions and the forfeiture of bank deposits by the relevant Banks, including chasing the relevant Borrowers on behalf of the relevant members of the Group for the repayment of the amount which has been forfeited by the relevant Banks.

Shareholders and potential investors of the Company are advised to pay attention to investment risks and exercise caution when they deal or contemplate dealing in the securities of the Company.

By Order of the Board
Suchuang Gas Corporation Limited
Su Yi
Chairman and Executive Director

Taicang City, Suzhou, Jiangsu Province, PRC, 11 January 2022

As at the date of this announcement, the Company’s executive directors are Ms. Su Yi, Mr. Du Shaozhou, Mr. Li Jianyi and Ms. Su Wen; the non-executive directors are Mr. Xu Lei and Mr. Jin Bo; and the independent non-executive directors are Mr. Zhou Qingzu, Mr. Zhu Tong and Mr. Feng Yi Jing.