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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)

**RESUMPTION GUIDANCE
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Suchuang Gas Corporation 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 31 August 2021 in relation to the unaudited interim results of the Group for the six months ended 30 June 2021 (the “**2021 Interim Results**”), (ii) the announcements of the Company dated 30 September 2021, 9 November 2021, 22 November 2021, 15 December 2021, 21 December 2021, 28 December 2021 and 11 January 2022 with respect to certain deposit pledged contracts and guarantees entered into by two of the Company’s subsidiaries (the “**Relevant Transactions**”); and (iii) the announcements of the Company dated 30 December 2021 and 7 January 2022 in respect of, among other things, the delay in the publication of the revised 2021 Interim Results.

RESUMPTION GUIDANCE

The Company received a letter from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) dated 17 January 2022 setting out the following resumption guidance (the “**Resumption Guidance**”) for the Company and requested the Company to announce such guidance:

- (i) conduct an appropriate independent forensic investigation into the Relevant Transactions, announce the investigation findings and take appropriate remedial actions;
- (ii) demonstrate that there is no reasonable regulatory concern about management integrity and/or the integrity of any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;
- (iii) publish the revised 2021 Interim Results and interim report for the six months ended 30 June 2021;

- (iv) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligations under the Listing Rules; and
- (v) announce all material information for the Company's shareholders and other investors to appraise the Company's position.

In addition, the Stock Exchange required the Company to remedy the issues causing its trading suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities would be allowed to resume. The Company was reminded of its primary responsibility to devise its own resumption plan.

The Stock Exchange has indicated that it might modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18 month period expires on 26 March 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 26 March 2023, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company will take appropriate steps to fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction in order to have trading in the Company's shares resumed. The Company will keep the public informed of developments in this regard by making further announcements as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on Monday, 27 September 2021 and will remain suspended until fulfillment of the Resumption Guidance.

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, 18 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.