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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)

QUARTERLY UPDATE ON RESUMPTION PROGRESS 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 and Rule 13.24A 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 the announcement of the Company dated 18 January 2022 in relation to the guidance received from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) regarding the resumption of trading of the Company’s shares on the Stock Exchange (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

BUSINESS OPERATIONS

The Group is mainly engaged in (i) the transmission and sale of pipeline natural gas business; (ii) natural gas pipeline construction and connection business; and (iii) comprehensive energy and environmental protection business in the People’s Republic of China.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects. The Board will continue to assess and monitor the impact of the suspension of trading (if any) on the operations and financial performance of the Group.

RESUMPTION GUIDANCE

As disclosed in the Announcement, on 17 January 2022, the Company received a letter from the Stock Exchange setting out the following Resumption 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.

The Stock Exchange may modify or supplement the Resumption Guidance if the Company's situation changes.

PROGRESS ON THE FULFILMENT OF THE RESUMPTION GUIDANCE

Pursuant to Rule 13.24A of the Listing Rules, the Board wishes to update the shareholders and potential investors of the Company that, as disclosed in the Company's announcement dated 18 January 2022, a meeting of the Board will be held on Friday, 28 January 2022 for the purposes of, among other matters, approving the revised 2021 Interim Results and its publication. The Company expects to publish the revised 2021 Interim Results on 28 January 2022.

As at the date of this announcement, the Company is working closely with its professional advisers and considering possible options and steps to fulfil the Resumption Guidance, and is in the process of considering candidates to conduct the independent forensic investigation into the Relevant Transactions and the independent internal control review.

Further announcement(s) will be made by the Company to update its shareholders and potential investors on any development on the progress as and when appropriate, in accordance with the Listing Rules.

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, 21 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.