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**CHINA RESOURCES GAS
(HONG KONG) INVESTMENT
LIMITED**
華潤燃氣(香港)投資有限公司
(incorporated in Hong Kong with limited liability)

 **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)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE TAKE-PRIVATE OF SUCHUANG GAS
CORPORATION LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF
ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT**

(2) PROPOSED WITHDRAWAL OF LISTING

**(3) IRREVOCABLE UNDERTAKINGS BY THE IU SHAREHOLDERS TO
APPROVE THE PROPOSAL**

**(4) SPECIAL DEALS, CONNECTED TRANSACTIONS AND MAJOR
TRANSACTION IN RELATION TO THE PROPOSED ASSETS DISPOSAL**

**(5) SUPPLEMENTAL AGREEMENTS TO CERTAIN IRREVOCABLE
UNDERTAKINGS AND THE SPECIAL DEAL AGREEMENT**

AND

**(6) EXTENSION OF THE LONG STOP DATE FOR THE IMPLEMENTATION
OF THE PROPOSAL AND THE SCHEME BECOMING EFFECTIVE**

Financial Adviser to the Offeror



INTRODUCTION

Reference is made to (i) the joint announcement dated 25 August 2021 (the “**Rule 3.5 Announcement**”) issued jointly by Suchuang Gas Corporation Limited (the “**Company**”) and China Resources Gas (Hong Kong) Investment Limited (the “**Offeror**”) in relation to, among other things, the proposed take-private of the Company by the Offeror by way of a scheme of arrangement and (ii) the joint announcement dated 22 February 2022 issued jointly by the Company and the Offeror with respect to, among other things, the Supplemental Agreement to the Controlling Shareholders Irrevocable Undertaking and further irrevocable undertakings with certain shareholders (the “**Joint Announcement**”). Unless otherwise specified, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Rule 3.5 Announcement and the Joint Announcement.

SUPPLEMENTAL AGREEMENTS TO CERTAIN IRREVOCABLE UNDERTAKINGS AND THE SPECIAL DEAL AGREEMENT

On 14 March 2022:

- (i) each of (1) Dazhong (Hong Kong) and Shanghai Dazhong and (2) Action East (being part of the IU Shareholders) have entered into a supplemental agreement to their respective Irrevocable Undertakings with the Offeror, pursuant to which the long stop date of each of these Irrevocable Undertakings was extended from 15 March 2022 to 31 August 2022; and
- (ii) the Company, Suchuang Hong Kong, Suchuang Shanghai, Total Honest, Fung Yu and Taicang Natural Gas have entered into a supplemental agreement to the Special Deal Agreement, pursuant to which the long stop date of the Special Deal Agreement was extended from 15 March 2022 to 31 August 2022.

EXTENSION OF THE LONG STOP DATE FOR THE IMPLEMENTATION OF THE PROPOSAL AND THE SCHEME

As stated in the Rule 3.5 Announcement, the implementation of the Proposal and the Scheme is subject to the fulfilment or waiver (as applicable) of the Conditions on or before the Long Stop Date, being 15 March 2022 (or such later date as the Offeror and the Company may agree).

On 14 March 2022, the Offeror and the Company have agreed, with the consent of CICC, to extend the date by or on which the Conditions must be fulfilled or waived (as applicable) from 15 March 2022 to 31 August 2022.

WARNING: Shareholders and/or potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. This joint announcement is made in compliance with the Takeovers Code. Shareholders and/or potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.

By Order of the board of
**China Resources Gas (Hong Kong)
Investment Limited**
Wang Chuandong
Director

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

Hong Kong, 14 March 2022

As at the date of this joint announcement, the directors of the Offeror are Mr. Wang Chuandong, Mr. Li Xiaoshuang and Mr. Huang Weizhong, and the directors of CR Gas are Mr. GE Bin, being the executive director; Mr. WANG Chuandong, Mr. WANG Gaoqiang, Mr. LIU Xiaoyong and Mr. LIU Jian, being non-executive directors; and Mr. WONG Tak Shing, Mr. YU Hon To, David, Mr. YANG Yuchuan and Mr. HU Xiaoyong, being independent non-executive directors.

The directors of the Offeror and CR Gas jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the 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 Yijing.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.