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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  
AND  
CONTINUED SUSPENSION OF TRADING**

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, 28 December 2021, 11 January 2022, 8 February 2022, 17 March 2022 and 28 April 2022 (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.

**UPDATE ON RELEVANT TRANSACTIONS**

The Group was informed that out of the deposits held by Jiangsu Tengxu Energy Management Co., Ltd. (江蘇騰旭能源管理有限公司) (“**Jiangsu Tengxu**”) with Bank of Nanjing Co., Ltd., Nantong Branch (南京銀行股份有限公司南通分行) (“**Bank of Nanjing**”), RMB50 million had been forfeited pursuant to the terms of the Deposit Pledge Contract entered into by Jiangsu Tengxu dated 27 April 2021. The deposit pledged under such Deposit Pledge Contract amounted to RMB50 million. The Deposit Pledge Contract was entered into for securing the obligations of Hubei Congrong Trading Co., Ltd.\* (湖北琮融貿易有限公司) (the “**Relevant Borrower**”) under a Bank Acceptance Agreement (銀行承兌協議) made between the Relevant Borrower and Bank of Nanjing dated 27 April 2021, which were defaulted upon.

Since the above-mentioned Deposit Pledge Contract is part of the Deposit Pledge Contracts as disclosed in the announcement of the Company dated 30 September 2021 (the “**September Announcement**”), when the independent forensic investigation commences pursuant to the resumption guidance issued by the Stock Exchange dated 17 January 2022, the Company expects that the above-mentioned Deposit Pledge Contract will be covered under the scope of the independent forensic investigation.

Based on publicly available information as at the date of this announcement, the Relevant Borrower is a company incorporated in the People's Republic of China ("PRC") with limited liability and is wholly-owned by Liang Xue (梁薛).

To the best knowledge and information of the management of the Company and based on the public information available as at the date of this announcement, other than it being a party to the relevant Bank Acceptance Agreement (銀行承兌協議) as disclosed in the September Announcement, the Relevant Borrower is a third party independent of and not connected with the Company and its connected persons.

As of the date of this announcement, (i) approximately RMB314 million had been forfeited by the Banks under the Relevant Transactions, (ii) approximately RMB1.05 million had been released back to Taicang Natural Gas; and (iii) all Deposit Pledge Contracts expired and nil was pledged thereunder (in each case inclusive of interest earned on the deposits).

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.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange of Hong Kong Limited was suspended from 9:00 a.m. on Monday, 27 September 2021 and will remain suspended until further notice.

**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 of  
**Suchuang Gas Corporation Limited**  
**Su Yi**  
*Chairman and Executive Director*

Taicang City, Suzhou, Jiangsu Province, PRC, 28 April 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.*

\* *For identification purposes only*