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

(4) SANCTION OF THE SCHEME BY THE GRAND COURT

(5) EXPECTED EFFECTIVE DATE

AND

(6) EXPECTED DATE OF WITHDRAWAL OF LISTING

Financial Adviser to the Offeror



Independent Financial Adviser to the Takeovers Code IBC and the Listing Rules IBC



INTRODUCTION

References are made to (i) the scheme document jointly issued by China Resources Gas (Hong Kong) Investment Limited (the “**Offeror**”) and Suchuang Gas Corporation Limited (the “**Company**”) on 4 May 2022 (the “**Scheme Document**”) in relation to, among other things, the proposal for the take-private of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act and (ii) the joint announcement issued by the Offeror and the Company on 10 June 2022 in relation to, among other things, the results of the Court Meeting and the General Meeting.

Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Scheme Document.

SANCTION OF THE SCHEME BY THE GRAND COURT

The Scheme was sanctioned without modification by the Grand Court on Monday, 11 July 2022 (Cayman Islands time). The reduction of the share capital of the Company associated with the Scheme (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day.

A copy of the order of the Grand Court made on Monday, 11 July 2022 (Cayman Islands time) sanctioning the Scheme and confirming the Capital Reduction is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Tuesday, 12 July 2022 (Cayman Islands time).

EXPECTED EFFECTIVE DATE

Subject to the delivery to the Registrar of Companies in the Cayman Islands of a copy of the order of the Grand Court for registration, which is expected to take place on Tuesday, 12 July 2022 (Cayman Islands time), the Scheme is expected to become effective on Tuesday, 12 July 2022 (Cayman Islands time).

A further announcement will be made when the Scheme has become effective.

EXPECTED DATE OF WITHDRAWAL OF LISTING

Subject to the Scheme becoming effective, the listing of the Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Thursday, 14 July 2022 (Hong Kong time).

EXPECTED TIMETABLE

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company.

Hong Kong Time unless indicated otherwise

Effective Date^(Note 1) Tuesday, 12 July 2022
(Cayman Islands time)

Option Lapsing Date^(Note 2) Tuesday,
12 July 2022
(Cayman Islands time)

Announcement of the Effective Date,
the withdrawal of the listing of the Shares
on the Stock Exchange
and the results of the Option Offer at or before 8:30 a.m.
on Wednesday, 13 July 2022

Expected withdrawal of the listing of Shares on
the Stock Exchange becoming effective 9.00 a.m. on Thursday,
14 July 2022

Latest time to despatch cheques for cash entitlements
and share certificates for share entitlement under
the Scheme, and cheques for cash payment
for valid acceptances under the Option Offer^(Note 3) on or before Thursday,
21 July 2022

Notes:

1. The Scheme shall become effective upon all the Conditions set out in the section headed “4. Conditions to the Proposal and the Scheme” in “Part VIII – Explanatory Memorandum” of the Scheme Document having been fulfilled or (to the extent permitted) waived (as the case may be).
2. In accordance with the terms of the Share Option Scheme, subject to the Scheme becoming effective, all Share Options not yet exercised by the Latest Option Exercise Time will lapse on the Option Lapsing Date.
3. Cheques for the cash entitlement in respect of the Cash Alternative or share certificates for HoldCo Shares in respect of the Share Alternative will be sent within seven Business Days of the Effective Date. Cheques for cash payment under the Option Offer in respect of validly completed Forms of Acceptance received before 4:00 p.m. on Tuesday, 12 July 2022 will be despatched by post within seven Business Days following the Effective Date or receipt of such validly completed Forms of Acceptance, whichever is the later. Such cheques or share certificates will be sent by ordinary post in postage pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses or, in the case of joint holders, to the registered address of that joint holder whose name stands first in such registers in respect of the joint holding. All such cheques or share certificates will be posted at the risk of the person(s) entitled thereto and none of the Offeror, the Company, CICC, the Independent Financial Adviser, the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal will be responsible for any loss or delay in despatch.

All references to times and dates in this document are references to Hong Kong times and dates, unless otherwise stated.

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, 12 July 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. Yang Ping and Mr. GE Bin, being the executive directors; 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.