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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) POSTPONEMENT OF EFFECTIVE DATE OF THE SCHEME OF
ARRANGEMENT**

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 and 12 July 2022 in relation to, among other things, the results of the Court Meeting and the General Meeting and the sanction of the Scheme by the Grand Court, respectively.

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

CONDITIONS TO THE PROPOSAL AND THE SCHEME

As disclosed in the Scheme Document, the implementation of the Proposal is subject to the fulfilment or waiver (as applicable) of the Conditions to the Proposal and the Scheme. One of the Conditions is the conditions precedent to the Special Deal Agreement having been satisfied (or waived, where applicable) (the “**Special Deal Condition**”).

Under the Special Deal Agreement, in connection with the Kunshan Transfer, the consent of the other shareholders of Kunshan Anda to the Kunshan Transfer and their written confirmation of the waiver of their respective rights of first refusal having been obtained (the “**Kunshan Consent**”) is one of the conditions precedent to the Special Deal Agreement.

While the other shareholders of Kunshan Anda have provided the Kunshan Consent, Kunshan Anda was given to understand that the relevant Authority for Industry and Commerce in Kunshan, the PRC would not accept the application for registration of change of shareholders unless a physical original Kunshan Consent is submitted.

Since one of the shareholders of Kunshan Anda is overseas, the Group has not yet received the original signature to the Kunshan Consent from such shareholder as at 12 July 2022, and additional time is required for the Group to collect such original signature to the Kunshan Consent.

The Offeror considers that the Special Deal Condition has not been satisfied because the relevant Authority has indicated that it will not process any application for registration of change of shareholders unless a physical original Kunshan Consent is submitted. As electronic copy of the Kunshan Consent is not acceptable to the relevant Authority, therefore the Kunshan Consent should not be regarded as having been properly issued and delivered under the relevant condition precedent to the Special Deal Agreement, and thus the Conditions to the Proposal and the Scheme have not been satisfied in full as at 12 July 2022.

The Group has arranged to obtain the original Kunshan Consent overseas and expects that such original Kunshan Consent will be obtained by the Group in the PRC by end of July 2022.

EXPECTED TIMETABLE AND THE DATE OF WITHDRAWAL OF LISTING

The date of the withdrawal of listing of the Shares on the Stock Exchange is postponed. A further announcement will be made as to the expected timetable as soon as practicable, including when the Scheme will become effective and the date of withdrawal of listing.

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, 13 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.