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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) EXPECTED EFFECTIVE DATE

**(5) EXPECTED CLOSING DATE OF THE OPTION OFFER AND
EXPECTED LAPSING OF THE UNEXERCISED OPTIONS**

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, (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, and (iii) the joint announcements issued by the Offeror and the Company on 12 and 13 July 2022 in relation to, among other things, the sanction of the Scheme by the Grand Court and the postponement of the Effective Date of the Scheme, respectively (the “**Announcements**”).

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

The Offeror and the Company announce an updated expected timetable of the Proposal and the Scheme.

UPDATE ON THE CONDITIONS TO THE PROPOSAL AND THE SCHEME

Since 13 July 2022, the Group has taken the following steps to obtain the original Kunshan Consent from the relevant overseas shareholder of Kunshan Anda:

1. one of the executive directors of the Company has travelled to meet the relevant shareholder situated overseas, and collected his original signature pages to the Kunshan Consent (the “**Signature Pages**”); and
2. subject to any delay resulting from applicable COVID-19 related policies on postal express delivery industry in the PRC, the Signature Pages have been couriered to Kunshan Anda by each of the following means:
 - (a) directly through two different courier companies, which is expected to take approximately 5 days (exclusive of the shipping date) from shipping estimates provided by the courier companies; and
 - (b) as a contingency, indirectly from overseas to Hong Kong, Taicang and Shanghai respectively through up to two different courier companies, followed by onward shipping (i) directly to Kunshan Anda, and (ii) indirectly to Kunshan Anda via Shenzhen (in the case of the routing through Hong Kong), which is expected to take up to approximately 8 days in total (exclusive of the shipping date) taking into account shipping estimates provided by the courier companies.

The Group expects that the Signature Pages will be received by the Group in Kunshan, the PRC by 28 July 2022.

REGISTRATION OF THE ORDER OF THE GRAND COURT

A copy of the order of the Grand Court made on Monday, 11 July 2022 (Cayman Islands time) sanctioning the Scheme and confirming the reduction of the share capital of the Company associated with the Scheme is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Thursday, 28 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 Thursday, 28 July 2022 (Cayman Islands time), the Scheme is expected to become effective on Thursday, 28 July 2022 (Cayman Islands time). Subject to receipt by Kunshan Anda of the original of the Kunshan Consent, it is expected that all the other Conditions will have been fulfilled by the time the order of the Grand Court is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration.

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 Wednesday, 3 August 2022 (Hong Kong time).

UPDATED 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

Latest time and date for lodging the Form of Acceptance for the acceptance of the Option Offer	4:00 p.m. on Thursday, 28 July 2022
Effective Date ^(Note 1)	Thursday, 28 July 2022 (Cayman Islands time)
Option Lapsing Date ^(Note 2)	Thursday, 28 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 Friday, 29 July 2022
Expected withdrawal of the listing of Shares on the Stock Exchange becoming effective	9.00 a.m. on Wednesday, 3 August 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 Monday, 8 August 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 4:00 p.m. on Thursday, 28 July 2022 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 Thursday, 28 July 2022 will be despatched by post within seven Business Days following the Effective Date. 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.

EXPECTED DATE OF CLOSING OF THE OPTION OFFER, AND EXPECTED LAPSING OF THE UNEXERCISED OPTIONS

As the expected Effective Date of the Scheme has been postponed to Thursday, 28 July 2022 (Cayman Islands Time), the latest time and date for lodging Form of Acceptance for the acceptance of the Option Offer has been extended to 4:00 p.m. on Thursday, 28 July 2022 (the “**Extended Option Offer Acceptance Date**”).

Duly completed and executed Form of Acceptance should be delivered to the Offeror by 4:00 p.m. on Thursday, 28 July 2022, care of Suchuang Gas Corporation Limited at 116 Loujiang South Road, Taicang City, Suzhou, Jiangsu Province, the PRC, 215400 for the attention of the Company Secretarial Department of the Company and marked “Suchuang Gas Corporation Limited – Option Offer”. No acknowledgement of receipt of any Form of Acceptance or any other document will be given.

The Option Offer is conditional upon the Scheme becoming effective. Accordingly, the Option Offer is expected to become unconditional on Thursday, 28 July 2022 (Cayman Islands time), also being the date on which any unexercised Share Options will lapse.

Subject to the Extended Option Offer Acceptance Date, the Optionholders should also note the instructions and other terms and conditions of the Option Offer printed on the Option Offer Letter and the Form of Acceptance. A further announcement will be made as to the results of the Option Offer.

PAYMENT UNDER THE OPTION OFFER

Payment to the Optionholders who have validly accepted the Option Offer is expected to be made within seven (7) Business Days following the Effective Date (i.e. on or before Monday, 8 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, 20 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.