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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) EFFECTIVE DATE OF THE SCHEME

(5) CLOSING AND RESULTS OF THE OPTION OFFER

(6) PAYMENT UNDER THE OPTION OFFER

(7) WITHDRAWAL OF LISTING

**(8) DESPATCH OF CHEQUES AND
SHARE CERTIFICATES UNDER THE SCHEME**

AND

(9) EXPECTED DATE OF COMPLETION OF THE SPECIAL DEALS

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; (iii) the joint announcement issued by the Offeror and the Company on 12 July 2022 in relation to, among other things, the sanction of the Scheme by the Grand Court and (iv) the joint announcements issued by the Offeror and the Company on 13 July 2022 and 20 July 2022 in relation to, among other things, the conditions to the Proposal and the Scheme.

Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Scheme Document. Unless otherwise indicated, all references to time and dates contained in this joint announcement are to Hong Kong time and dates.

UPDATE ON THE KUNSHAN CONSENT

Following the joint announcement dated 20 July 2022, in connection with 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 (the “**Kunshan Consent**”), the Group is pleased to confirm that Kunshan Anda has received an original copy of the Kunshan Consent as required by the relevant Authority for Industry and Commerce in Kunshan, the PRC.

EFFECTIVE DATE OF THE SCHEME

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 was delivered to the Registrar of Companies in the Cayman Islands for registration on Thursday, 28 July 2022 (Cayman Islands time) and the registration became effective on Thursday, 28 July 2022 (Cayman Islands time).

All of the Conditions to the Proposal and the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on Thursday, 28 July 2022 (Cayman Islands time).

OPTION OFFER BECAME UNCONDITIONAL AND LAPSING OF THE UNEXERCISED OPTIONS

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

CLOSING AND RESULTS OF THE OPTION OFFER

The Option Offer closed at 4:00 p.m. on Thursday, 28 July 2022.

As at 4:00 p.m. on Thursday, 28 July 2022, being the latest time and date for lodging the Form of Acceptance in relation to the Option Offer, valid acceptances of the Option Offer had been received in respect of 26 out of the 28 Optionholders. This represents acceptances in respect of 49,550,000 Share Options, representing approximately 98.6% of the total number of Outstanding Share Options as at Thursday, 28 July 2022.

PAYMENT UNDER THE OPTION OFFER

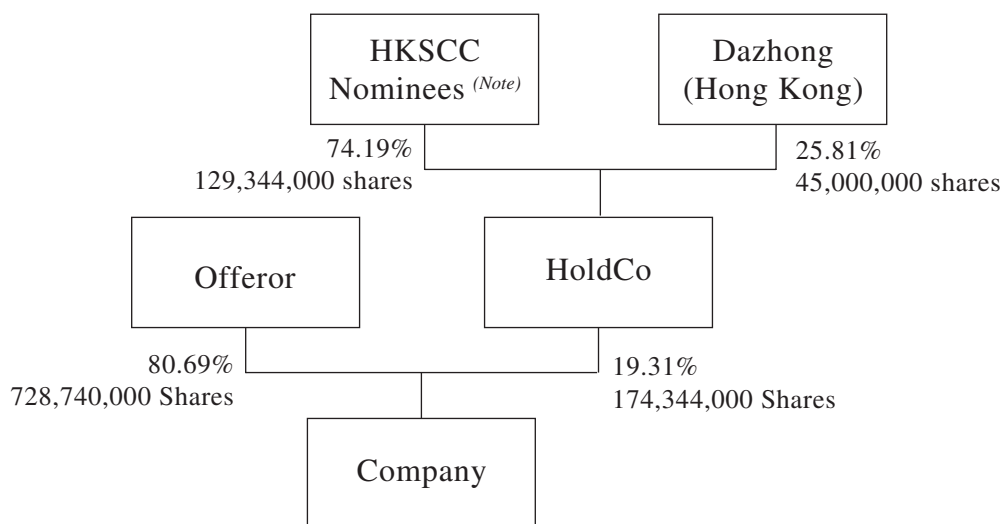
Payment to the Optionholders who have validly accepted the Option Offer is expected to be made within seven (7) Business Days following the Effective Date (i.e. on or before Monday, 8 August 2022).

WITHDRAWAL OF LISTING

It is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 9:00 a.m. on Wednesday, 3 August 2022 (Hong Kong time).

RESULTS OF CASH ALTERNATIVE AND SHARE ALTERNATIVE

Cash Alternative was elected in respect of 728,740,000 Shares and two Scheme Shareholders elected for the Share Alternative in respect of 174,344,000 Shares. The chart below sets out the simplified shareholding structure of the Company following the completion of the Scheme taking into account the number of Shares for which the Share Alternative was elected.



Note: The shares in HoldCo to be held by HKSCC Nominees are held for Dazhong (Hong Kong) in respect of the 129,344,000 Shares owned by Dazhong (Hong Kong) through CCASS prior to the Effective Date.

DESPATCH OF CHEQUES AND SHARE CERTIFICATES UNDER THE SCHEME

Cheques for cash entitlements in respect of the Cash Alternative and share certificates for Holdco Shares in respect of the Share Alternative will be despatched as soon as possible but in any event on or before Monday, 8 August 2022.

EXPECTED DATE OF COMPLETION OF THE SPECIAL DEALS

As the Scheme became effective on Thursday, 28 July 2022 (Cayman Islands time) and all the conditions precedent to the Special Deal Agreement were satisfied (or waived) on Thursday, 28 July 2022, it is expected that the Special Deal Completion will take place within seven days following the Scheme becoming effective (or other relevant time agreed by the parties in writing) but in any event, no later than one business day before the despatch of cheques to Scheme Shareholders (pursuant to the terms of the Proposal), which is expected to take place on or before Monday, 8 August 2022.

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, 29 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.