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Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 29 June 2022 (the “**Prospectus**”) of Huzhou Gas Co., Ltd.* (the “**Company**”).

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湖州燃气股份有限公司

Huzhou Gas Co., Ltd.*

(A joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock code: 6661)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILISATION ACTIONS AND END OF STABILISATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by BOCOM International Securities (for itself and on behalf of the International Underwriters) on Thursday, 4 August 2022 in respect of an aggregate of 2,714,500 H Shares (the “**Over-allotment Shares**”), representing approximately 5.43% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), to cover over-allocation in the International Placing. The Over-allotment Shares will be issued and allotted by the Company at HK\$6.08 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering.

STABILISATION ACTIONS AND END OF STABILISATION PERIOD

The Company further announces that the stabilisation period in connection with the Global Offering ended on Thursday, 4 August 2022, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offer. Further information of stabilisation actions undertaken by BOCOM International Securities, the Stabilising Manager, or any person acting for it, during the stabilisation period are set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus was partially exercised by BOCOM International Securities (for itself and on behalf of the International Underwriters) on Thursday, 4 August 2022, in respect of an aggregate of 2,714,500 H Shares, representing approximately 5.43% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Over-allotment Shares will be issued and allotted by the Company at HK\$6.08 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering. The Over-allotment Shares will be used to cover the over-allocation in the International Placing.

Share Capital upon the Completion of the Partial Exercise of Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

	Immediately before the completion of partial exercise of the Over-allotment Option		Immediately after the completion of partial exercise of the Over-allotment Option	
	Number of Shares	Approximate percentage of the Company's total issued share capital	Number of Shares	Approximate percentage of the Company's total issued share capital
Domestic Shares	150,000,000	75.00%	150,000,000	74.00%
H Shares issued pursuant to the Global Offering	<u>50,000,000</u>	<u>25.00%</u>	<u>52,714,500</u>	<u>26.00%</u>
Total:	<u>200,000,000</u>	<u>100%</u>	<u>202,714,500</u>	<u>100%</u>

As shown in the shareholding structure of the Company set out above, immediately before the partial exercise of the Over-allotment Option, H Shares issued pursuant to the Global Offering represented 25.00% of the Company's total issued share capital, and immediately after the completion of the partial exercise of the Over-allotment Option and the issuance of the Over-allotment Shares, H Shares issued pursuant to the Global Offering represented approximately 26.00% of the Company's total issued share capital.

Use of Proceeds

The additional net proceeds of approximately HK\$16.5 million to be received by the Company from the allotment and issue of the Over-allotment Shares after deducting the underwriting commissions and other estimated expenses in connection with the exercise of the Over-allotment Option will be used by the Company for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILISATION ACTIONS AND END OF STABILISATION PERIOD

The Company further announces that the stabilisation period in connection with the Global Offering ended on Thursday, 4 August 2022, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offer. The stabilisation actions undertaken by BOCOM International Securities, as the Stabilising Manager, or any person acting for it, during the stabilisation period were:

- (1) over-allocation of an aggregate of 7,500,000 Offer Shares in the International Placing, representing 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);
- (2) the successive purchases of an aggregate of 4,785,500 H Shares in the price range of HK\$5.38 to HK\$6.07 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%) on the market during the stabilisation period, representing approximately 9.57% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The last purchase made by the Stabilising Manager, or any person acting for it, on the market during the stabilisation period was on Thursday, 4 August 2022 at the price of HK\$6.07 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%);
- (3) the partial exercise of the Over-allotment Option by BOCOM International Securities (for itself and on behalf of the International Underwriters), on Thursday, 4 August 2022 in respect of an aggregate of 2,714,500 H Shares, representing approximately 5.43% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), at the Offer Price of HK\$6.08 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and Financial Reporting Council transaction levy of 0.00015%), being the Offer Price per H Share under the Global Offering; and
- (4) the portion of the Over-allotment Option which has not been exercised by BOCOM International Securities (for itself and on behalf of the International Underwriters) lapsed on Thursday, 4 August 2022.

PUBLIC FLOAT

The Directors confirm that, immediately after the end of the stabilisation period and the completion of the partial exercise of the Over-allotment Option, the issued share capital of the Company which are held by the public continues to satisfy the minimum percentage requirement of 25% as prescribed in Rule 8.08(1) of the Listing Rules.

By order of the Board
Huzhou Gas Co., Ltd.*
Wang Hua
Chairman

Hong Kong, 4 August 2022

As at the date of this announcement, the Board of Directors comprises Mr. Wang Hua, Ms. Su Li and Mr. Pan Haiming as executive Directors; Mr. Zhang Yuying and Ms. Wu Zhanghuan as non-executive Directors; and Mr. Chang Li Hsien Leslie, Dr. Lau Suet Chiu Frederic and Mr. Zhou Xinfu as independent non-executive Directors.

This announcement is available for viewing on the website of the Company at www.hzrqgf.com and the website of the Stock Exchange at www.hkexnews.hk.

* *For identification purposes only*