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CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 1940)

POSITIVE PROFIT ALERT

This announcement is made by CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review and assessment of the unaudited consolidated management accounts of the Group and information currently available, the Group is expected to record a net profit of not less than RMB35.0 million for the six months ended 30 June 2022 as compared to a net loss of approximately RMB39.6 million for the six months ended 30 June 2021. Such turnaround from loss to profit was primarily attributable to (i) the fact that while gas consumption was relatively balanced, equipment efficiency had improved, resulting in reduction in unit power consumption, and contributing to an increased gross profit for the six months ended 30 June 2022; and (ii) the absence of credit loss allowance, where during the six months ended 30 June 2021, credit loss allowance for note investment of approximately RMB66.4 million was recorded.

As the Company is still in the process of finalising its results for the six months ended 30 June 2022, the information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group and information currently available, which have not been reviewed or audited by the auditors of the Company nor reviewed by the audit committee of the Company, and are subject to possible adjustment. The interim results of the Company for the six months ended 30 June 2022 are expected to be released on 23 August 2022.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares on the Stock Exchange has been suspended with effect from 9:33 a.m. on 25 March 2021 pending the publication of the annual results for the year ended 31 December 2020 by the Company and will remain suspended until further notice pending the Company's fulfilment of the resumption guidance as set out in the announcement of the Company dated 28 May 2021. The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
**CHINA GAS INDUSTRY INVESTMENT
HOLDINGS CO. LTD.**

Yao Li

Chairman and Executive Director

Tangshan, 15 August 2022

As of the date of this announcement, the Board comprises: (1) Mr. YAO Li (Chairman) and Ms. GAO Guimin as the executive Directors; (2) Mr. ZHANG Aimin, Mr. LAI Yui and Ms. NG Shuk Ming as the non-executive Directors; and (3) Mr. SIU Chi Hung, Mr. XIAO Huan Wei and Ms. LI Chun Elsy as the independent non-executive Directors.