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CHINA GAS HOLDINGS LIMITED

中國燃氣控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 384)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH
THE PEOPLE'S GOVERNMENT OF SHANGHAI BAOSHAN DISTRICT

This is a voluntary announcement made by China Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that the Company and the People’s Government of Shanghai Baoshan District (the “**People’s Government of Baoshan District**”) entered into a strategic cooperation framework agreement (the “**Strategic Cooperation Agreement**”) on 27 September 2022.

Pursuant to the Strategic Cooperation Agreement, the Company and the People’s Government of Baoshan District have agreed to cooperate as follows:

1. Implementation of dual-carbon-goals undertakings in Shanghai and Baoshan District

The People’s Government of Baoshan District will assist the Company in undertaking work related to the “dual carbon goals” in Shanghai and Baoshan District, such as supporting the Company in participating in the investment, development, and construction of dual-carbon-goals projects in key segments such as Wusong Innovation City and Nanda Smart City* (南大智慧城). The government will also support the Company in establishing dual-carbon-goals industrial clusters and will participate in building high-quality and sustainable themed industrial complexes to facilitate the Company’s development in the district in all aspects.

2. Investment or development of dual-carbon-goals businesses

The Company will establish the Yangtze River Delta dual-carbon-goals headquarters in Baoshan District to support the district and Shanghai to develop businesses related to the dual carbon goals. The Company will build and operate a system for energy use control and dual carbon goals management for Baoshan District based on digital twin technology clusters. It will also invest in

building industrial zones with ultra-low energy consumption and model projects of connected green transportation to create near-zero carbon emission zones. Additionally, the Company will set up digital twin intelligent systems for managing new and old residential complexes in an orderly manner and enhance the investment in and operation of residential distributed urban heating projects and green charging facilities for vehicles and electric bikes, thus enabling communities to become low-carbon.

3. Green finance and trade

The Company will explore the chance of developing a transnational carbon footprint data platform for foreign trade and related supply chain enterprises. It will also seek to build a carbon footprint data centre for cross-border trade, thus supporting the Baoshan District in creating green trade and finance centres. Furthermore, the Company will cooperate with its partners to provide green financial services related to energy consumption equipment and carbon assets for large and medium enterprises in Shanghai, thus helping them reduce investment and financing costs of the green transition.

The Company will build a green finance data zone and urban energy network to lay a solid foundation for green finance risk control.

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

As Shanghai's mainstay of technological innovation, the People's Government of Baoshan District is carrying out Shanghai's "Northern Region Transformation" strategy. It aims to develop itself into an innovation hub of high standard and a city of scientific innovation, openness, ecological well-being, and happiness. The People's Government of Baoshan District focuses on creating internationally influential value chains for industries such as biosciences and new materials and providing companies with an enabling business climate.

The Group believes the Strategic Cooperation Agreement will enable both parties to unleash their strengths, achieve complementarity, and realize mutual benefits. It has a long-term vision and is conducive to the sustainable development of green and low-carbon industries. As a leading green city operator, the Company will tap into its comprehensive strengths and competitive advantages in gas distribution, distributed energy use, urban heating, contracted energy management, new energy development such as PV and energy storage, and the holistic new retail value-added e-commerce services to help Shanghai transition to green and low-carbon development. Meanwhile, the cooperation will enable the Group to accelerate its plans and strategies concerning the dual carbon goals and new energy markets, thus generating greater corporate and social benefits and creating greater value for shareholders.

Shareholders and potential investors are advised to exercise caution in dealing in the shares of the Company.

By order of the Board
China Gas Holdings Limited
LIU Ming Hui
Chairman and President

Hong Kong, 29 September 2022

As at the date of this announcement, Mr. LIU Ming Hui, Mr. HUANG Yong, Mr. ZHU Weiwei, Ms. LI Ching, Ms. LIU Chang and Mr. ZHAO Kun are the executive directors of the Company, Mr. XIONG Bin, Mr. LIU Mingxing, Mr. JIANG Xinhao and Mr. Mahesh Vishwanathan IYER are the non-executive directors of the Company and Mr. ZHAO Yuhua, Dr. MAO Erwan, Ms. CHEN Yanyan, Mr. ZHANG Ling and Dr. MA Weihua are the independent non-executive directors of the Company.

* *For identification purpose only*