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*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 31 October 2022 (the “**Prospectus**”) issued by JY GAS LIMITED (the “**Company**”).*

*This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any Shares or other securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.*

*This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or a solicitation of an offer to buy securities in the United States or in any other jurisdiction. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws, and may not be offered, sold, pledged or transferred in the United States unless pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act and any applicable state securities laws. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. There will be no public offering of the securities of the Company in the United States.*

*In connection with the Global Offering, China Industrial Securities International Capital Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters and the Capital Market Intermediaries, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action. Such stabilising action, if taken, (i) will be conducted at the absolute discretion of the Stabilising Manager (its affiliates or any person acting for it) reasonably regards as the best interest of the Company, (ii) may be discontinued at any time and (iii) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering. Any market purchases of the Shares will be effected in compliance with all applicable laws and regulatory requirements. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

*Potential investors should be aware that no stabilising action can be taken to support the price of the Shares for longer than the stabilisation period, which will begin on the Listing Date, and is expected to expire on 7 December 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further action may be taken to support the price of the Shares, demand for the Shares, and therefore the price of the Shares could fall.*

**JY GAS LIMITED**  
**交运燃气有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**GLOBAL OFFERING**

- Number of Offer Shares under the Global Offering** : 110,000,000 Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 11,000,000 Shares (subject to reallocation)
- Number of International Offer Shares** : 99,000,000 Shares (subject to reallocation and the Over-allotment Option)
- Offer Price** : Not more than HK\$1.62 per Offer Share and expected to be not less than HK\$1.42, plus brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
- Nominal value** : US\$0.0001 per Share
- Stock code** : 1407

**Sole Sponsor**



**Overall Coordinator, Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager**



**Joint Bookrunners and Joint Lead Managers**



**IMPORTANT NOTICE TO INVESTORS:  
FULLY ELECTRONIC APPLICATION PROCESS**

**We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.**

**The Prospectus is available at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at [www.gmjytrq.com](http://www.gmjytrq.com). If you require a printed copy of the Prospectus, you may download and print from the website addresses above.**

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at [www.eipo.com.hk](http://www.eipo.com.hk); or
- (2) apply through **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
  - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
  - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **CCASS EIPO** service must be for a minimum of 2,000 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

**JY GAS LIMITED (Stock Code: 1407)**  
**(HK\$1.62 per Hong Kong Offer Share)**

**NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS**

<b>No. of Hong Kong Offer Shares applied for</b>	<b>Amount payable on application</b>	<b>No. of Hong Kong Offer Shares applied for</b>	<b>Amount payable on application</b>	<b>No. of Hong Kong Offer Shares applied for</b>	<b>Amount payable on application</b>	<b>No. of Hong Kong Offer Shares applied for</b>	<b>Amount payable on application</b>
	<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>
2,000	3,272.65	28,000	45,817.16	200,000	327,265.44	1,000,000	1,636,327.17
4,000	6,545.30	32,000	52,362.47	250,000	409,081.80	1,500,000	2,454,490.76
6,000	9,817.96	36,000	58,907.78	300,000	490,898.15	2,000,000	3,272,654.34
8,000	13,090.62	40,000	65,453.09	350,000	572,714.51	2,500,000	4,090,817.93
10,000	16,363.27	50,000	81,816.36	400,000	654,530.87	3,000,000	4,908,981.51
12,000	19,635.92	60,000	98,179.63	450,000	736,347.22	3,500,000	5,727,145.10
14,000	22,908.57	70,000	114,542.90	500,000	818,163.59	4,000,000	6,545,308.68
16,000	26,181.24	80,000	130,906.17	600,000	981,796.30	4,500,000	7,363,472.27
18,000	29,453.89	90,000	147,269.45	700,000	1,145,429.02	5,000,000	8,181,635.85
20,000	32,726.54	100,000	163,632.71	800,000	1,309,061.73	5,500,000 <sup>(1)</sup>	8,999,799.44
24,000	39,271.85	150,000	245,449.07	900,000	1,472,694.46		

*Note:*

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

## **THE LISTING APPLICATION**

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Wednesday, 16 November 2022, it is expected that dealings in the Shares on the Stock Exchange are to commence at 9:00 a.m. on Wednesday, 16 November 2022. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the Company’s website at [www.gmjytrq.com](http://www.gmjytrq.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk).

## **STRUCTURE OF THE GLOBAL OFFERING**

The Global Offering comprises the Hong Kong Public Offering of initially 11,000,000 Shares, representing 10% of the total number of Offer Shares made available under the Global Offering (subject to reallocation), and the International Offering of 99,000,000 Shares, representing 90% of the total number of Offer Shares under the Global Offering (subject to reallocation and the Over-allotment Option). The allocation of Offer Shares between the Hong Kong Public Offering and the International Offering is subject to reallocation as stated in the section headed “Structure of the Global Offering” in the Prospectus. In particular, the Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to clawback mechanism as described in the section headed “Structure of the Global Offering — Reallocation of the Offer Shares between the International Offering and the Hong Kong Public Offering” in the Prospectus, the number of Offer Shares that may be reallocated from the International Offering to the Hong Kong Public Offering shall not be more than 11,000,000 Shares, so that the total number of Offer Shares available under the Hong Kong Public Offering will be increased to 22,000,000 Shares, representing approximately 20% of the Offer Shares and the final Offer Price shall be fixed at the low end of the indicative Offer Price range (i.e. HK\$1.42 per Offer Share) stated in the Prospectus.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the Overall Coordinator and the Sole Global Coordinator (for themselves and on behalf of the International Underwriters and the Capital Market Intermediaries) that is exercisable at the sole discretion of the Overall Coordinator and the Sole Global Coordinator (for themselves and on behalf of the International Underwriters and the Capital Market Intermediaries) at any time within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being 7 December 2022), to require the Company to allot and issue up to 16,500,000 additional new Offer Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any.

If the Over-allotment Option is exercised in full, the additional Offer Shares to be issued pursuant thereto will represent approximately 3.6% of our enlarged issued share capital immediately following the completion of the Global Offering and the exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.gmjytrq.com](http://www.gmjytrq.com), respectively.

## PRICING

The Offer Price will not be more than HK\$1.62 per Offer Share and is expected to be not less than HK\$1.42 per Offer Share unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$1.62 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$1.62 per Offer Share.

## EXPECTED TIMETABLE

Hong Kong Public Offering commences .....	9:00 a.m. on Monday, 31 October 2022
Latest time to complete electronic applications under the <b>White Form eIPO</b> service through the designated website at <a href="http://www.eipo.com.hk">www.eipo.com.hk</a> .....	11:30 a.m. on Monday, 7 November 2022
Application lists open .....	11:45 a.m. on Monday, 7 November 2022
Latest time for (a) completing payment for <b>White Form eIPO</b> applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving <b>electronic</b> <b>application instructions</b> to HKSCC .....	12:00 noon on Monday, 7 November 2022

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close ..... 12:00 noon on  
Monday, 7 November 2022

Expected Price Determination Date ..... Monday, 7 November 2022

Announcement of the final Offer Price, the level of the applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering to be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.gmjytrq.com](http://www.gmjytrq.com) on or before ..... Tuesday, 15 November 2022

Results of allocations (with successful applicants' identification document numbers or Hong Kong business registration numbers, where applicable) in the Hong Kong Public Offering will be available through a variety of channels, including:

- (1) a full announcement to be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.gmjytrq.com](http://www.gmjytrq.com) from ..... Tuesday, 15 November 2022
- (2) from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively:  
English <https://www.eipo.com.hk/en/Allotment>;  
Chinese <https://www.eipo.com.hk/zh-hk/Allotment>)  
with a "search by ID Number/Business Registration Number" function ..... from 8:00 a.m. on  
Tuesday, 15 November 2022 to  
12:00 midnight on  
Monday, 21 November 2022

(3) from the allocation results telephone enquiry  
by calling +852 2862 8555 ..... between 9:00 a.m. and 6:00 p.m.  
on Tuesday, 15 November 2022 to  
Friday, 18 November 2022

Despatch/collection of **White Form eIPO**  
e-Refund payment instructions/refund checks in  
respect of wholly or partially successful (if  
applicable) and wholly or partially unsuccessful  
applications under the Hong Kong Public  
Offering on or before ..... Tuesday, 15 November 2022

Despatch/collection of Share certificates or  
deposit of Share certificates into CCASS in  
respect of wholly or partially successful  
applications under the Hong Kong Public  
Offering on or before ..... Tuesday, 15 November 2022

Dealings in the Shares on the Stock Exchange  
expected to commence at ..... 9:00 a.m. on  
Wednesday, 16 November 2022

The Hong Kong Public Offering and the application period for the Hong Kong Offer Shares will commence on Monday, 31 October 2022 through Monday, 7 November 2022, which is longer than normal market practice of three and a half days. The gap between the closing date of the application lists and the Listing Date is longer than the usual market practice of six days. The application monies (including the brokerage fees, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fees) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicants without interest on or before Tuesday, 15 November 2022. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Wednesday, 16 November 2022. Investors may not be able to sell or deal in the Shares during the period between the Price Determination Date, which is expected to be on or around Monday, 7 November 2022, and, in any event, not later than Monday, 14 November 2022, and the Listing Date. Our Shareholders are subject to the risk that the price of the Shares could fall before trading begins, as a result of adverse market conditions or other adverse developments that could occur between the Price Determination Date and the Listing Date.



## SETTLEMENT

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

## ELECTRONIC APPLICATION CHANNELS WHITE FORM EIPO

Applicants may apply online through the **White Form eIPO** service by submitting an application through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, 31 October 2022 till 11:30 a.m. on Monday, 7 November 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Monday, 7 November 2022 or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus.

## CCASS EIPO

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:<sup>(1)</sup>

**Monday, 31 October 2022 — 9:00 a.m. to 8:30 p.m.**  
**Tuesday, 1 November 2022 — 8:00 a.m. to 8:30 p.m.**  
**Wednesday, 2 November 2022 — 8:00 a.m. to 8:30 p.m.**  
**Thursday, 3 November 2022 — 8:00 a.m. to 8:30 p.m.**  
**Friday, 4 November 2022 — 8:00 a.m. to 8:30 p.m.**  
**Monday, 7 November 2022 — 8:00 a.m. to 12:00 noon**

The Hong Kong Public Offering and the application period for the Hong Kong Offer Shares will commence on Monday, 31 October, 2022 through Monday, 7 November, 2022, which is longer than normal market practice of three and a half days.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 31 October 2022, until 12:00 noon on Monday, 7 November 2022 (24 hours daily, except on Monday, 7 November 2022, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Monday, 7 November 2022, the last application day or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares - 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

*Note:*

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The application monies (including the brokerage, SFC transaction levy, AFRC transaction levy and the Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without any interest on or before Tuesday, 15 November 2022.

Please refer to the sections headed “Structure and Conditions of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

**Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form and the designated website ([www.eipo.com.hk](http://www.eipo.com.hk)) for White Form eIPO.**

## **PUBLICATION OF RESULTS**

The Company expects to publish the announcement on the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.gmjtqr.com](http://www.gmjtqr.com) on Tuesday, 15 November 2022. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available through a variety of channels from Tuesday, 15 November 2022 in the manner described in the section headed “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$1.62 per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and the Stock Exchange trading fee payable thereon), or if the conditions of the Global Offering are not fulfilled in accordance with the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and the Stock Exchange trading fee, will be refunded, without interest.

The Company will not issue temporary documents of titles in respect of the Shares or receipt for application monies paid. Share certificates for the Offer Shares distributed pursuant to the Global Offering will only become valid documents of title when the Global Offering has become unconditional in all respects and none of the Underwriting Agreements has been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date, i.e. Wednesday, 16 November 2022. Assuming the Global Offering becomes unconditional at or before 8:00 a.m. Wednesday, 16 November 2022 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 16 November 2022 (Hong Kong time). The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 1407.

By order of the Board

**JY GAS LIMITED**

**Luan Linjiang**

*Executive Director and Chairman of the Board*

Hong Kong, 31 October 2022

*As at the date of this announcement, the executive Directors are Luan Linjiang, Luan Xiaolong and Luan Linxin, the independent non-executive Directors are Wei Yi, Tian Qiang and Liu Xiaoye.*

*This announcement is available for viewing on the website of the Company at [www.gmjytrq.com](http://www.gmjytrq.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).*