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BEIJING GAS BLUE SKY HOLDINGS LIMITED

北京燃氣藍天控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 6828)

COMPLETION OF THE CAPITAL AND ASSET INJECTION PLAN

Financial Adviser to the Company



Reference is made to (i) the announcement issued by Beijing Gas Blue Sky Holdings Limited (the “**Company**”) dated 15 November 2022; and (ii) the circular of the Company dated 31 October 2022 (the “**Circular**”) in relation to, among others, the Capital and Asset Injection Plan. Unless otherwise defined, capitalized terms used herein should have the same meanings as those defined in the Circular.

COMPLETION OF THE CAPITAL AND ASSET INJECTION PLAN

The Board is pleased to announce that, with all the conditions precedent to the Facility Agreement, the Convertible Bond Subscription Agreement, the Share Subscription Agreement and the Acquisition Agreement having been fulfilled, the Capital and Asset Injection Plan has been completed.

The Convertible Bond in the aggregate principal amount of HK\$300 million have been successfully issued by the Company to Beijing Gas HK. Based on the Conversion Price of HK\$0.118 per Conversion Share and assuming full conversion of the Convertible Bond at the Conversion Price, the Convertible Bond will be convertible into 2,542,372,881 Conversion Shares. In addition, 6,250,000,000 Subscription Shares and 3,500,000,000 Consideration Shares have been successfully allotted and issued by the Company to Beijing Gas HK.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before the Completion; (ii) immediately after allotment and issue of the Subscription Shares and the Consideration Shares, before conversion of any of the Convertible Bond; and (iii) immediately after allotment and issue of the Subscription Shares, the Consideration Shares and the Conversion Shares after full conversion of the Convertible Bond immediately after its issue date.

	Immediately before Completion		Immediately after allotment and issue of the Subscription Shares and the Consideration Shares, before conversion of any of the Convertible Bond		Immediately after allotment and issue of the Subscription Shares, the Consideration Shares and the Conversion Shares after full conversion of the Convertible Bond immediately after its issue date	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Beijing Gas HK Parties acting in concert with Beijing Gas Group and Beijing Gas HK	5,341,042,131	41.13	15,091,042,131	66.37	17,633,415,012	69.76
Public shareholders	-	-	-	-	-	-
	7,645,072,584	58.87	7,645,072,584	33.63	7,645,072,584	30.24
Total	12,986,114,715	100	22,736,114,715	100	25,278,487,596	100

Note:

- (1) The percentages in the table above are expressed as percentages of the total issued Shares of the Company at the relevant time and are subject to rounding adjustments.

Immediately after allotment and issue of the Subscription Shares and the Consideration Shares, and before conversion of any of the Convertible Bond, Beijing Gas Group will hold approximately 66.37% of the issued Shares, and approximately 69.76% of the issued Shares upon full conversion of the Convertible Bond. No less than 25% of the Shares of the Company will be held by Independent Third Parties. As such, the Company complies with the public float requirement under Rule 8.08 of the Listing Rules.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

Upon Completion of the Subscription, the appointment of Mr. Shao Dan as a non-executive Director has become effective. The particulars of Mr. Shao Dan are set out in the Circular. The Board is not aware of any other matters that need to be brought to the attention of the Shareholders or any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Shao Dan in joining the Board.

By order of the Board
Beijing Gas Blue Sky Holdings Limited
Zhi Xiaoye
Chairman

Hong Kong, 30 December 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Li Weiqi, Mr. Chen Ning, Mr. Wu Haipeng and Mr. Yeung Shek Hin; the non-executive Directors of the Company are Mr. Zhi Xiaoye and Mr. Shao Dan and the independent non-executive Directors of the Company are Mr. Cui Yulei, Ms. Hsu Wai Man Helen and Mr. Xu Jianwen.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.