

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.

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

(Stock code: 1940)

ANNOUNCEMENT CHANGE OF DIRECTOR

The Board announces that (i) Mr. Zhang Aimin has resigned as a non-executive director and a member of the audit committee of the Company due to his other business commitments which require more of his dedication, and (ii) Mr. Zhang Wenli has been appointed by the Board as a non-executive director and a member of the audit committee of the Company, both with effect from 20 January 2023.

RESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of China Gas Industry Investment Holdings Co. Ltd. (the “**Company**”) announces that Mr. Zhang Aimin has resigned as a non-executive director and a member of the audit committee of the Company with effect from 20 January 2023 due to his other business commitments which require more of his dedication. Mr. Zhang Aimin has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Zhang Aimin for his contribution to the Company during his tenure of office.

APPOINTMENT OF DIRECTOR

The Board further announces that Mr. Zhang Wenli has been appointed by the Board as a non-executive director and a member of the audit committee of the Company with effect from 20 January 2023.

The biographical details of Mr. Zhang Wenli are set out below:

Mr. Zhang Wenli, aged 52, has over 30 years of accounting experience in the industrial sector. He joined HBIS Company Limited* (河鋼股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000709.SZ) in September 1992. Between September 1992 and January 2022, Mr. Zhang served various subsidiaries of HBIS Company Limited* (河鋼股份有限公司) in finance related roles. Since January 2022, he served as the head of finance department of HBIS Puxiang Car Plate Company Limited* (河鋼浦項汽車板有限公司). He also served as the deputy head of finance and operation department from January 2022 to October 2022 and the assistant to the general manager of Tangshan Iron and Steel Group Co., Ltd.* (唐山鋼鐵集團有限責任公司) since January 2022, where he is mainly responsible for the operation and finance matters. Mr. Zhang Wenli obtained his bachelor's degree in international economics and management from Shijiazhuang Tiedao Institute (currently known as Shijiazhuang Tiedao University) in June 2007. He obtained his qualification of a Senior Accountant (正高級會計師) in December 2020.

The Company will enter into a letter of appointment with Mr. Zhang Wenli for a term of three years, which is subject to re-election by the shareholders of the Company. Mr. Zhang Wenli will hold office until the first annual general meeting of the Company after his appointment and be eligible for re-election in accordance with the articles of association of the Company. Mr. Zhang Wenli shall be entitled to receive a director's fee of HK\$600,000 per annum which is determined by the Board with reference to, *inter alia*, his qualifications and experience, duties and responsibilities with Company, the prevailing market situation and the Company's performance.

As at the date of this announcement, Mr. Zhang Wenli does not have, nor is he deemed to have, any interests or short positions in any shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, Mr. Zhang Wenli does not hold any other position in the Company or any of its subsidiaries, has not held any directorship in any listed public companies in the past three years, does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company, and does not hold any other major appointments or professional qualifications. In addition, there is no information relating to Mr. Zhang Wenli that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there any matter relating to his appointment which needs to be brought to the attention of the shareholders of the Company.

By order of the Board
**China Gas Industry Investment
Holdings Co. Ltd.**
Yao Li
Chairman and Executive Director

Hong Kong, 20 January 2023

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. LAI Yui, Ms. NG Shuk Ming and Mr. ZHANG Wenli 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.

** For identification purposes only*