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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 RMB100.0 million for the year ended 31 December 2022 as compared to a net loss of approximately RMB26.8 million for the year ended 31 December 2021. Such turnaround from loss to profit was primarily attributable to (i) the increase in sales and gross profit for the year ended 31 December 2022 due to increase in sales demand and volume; and (ii) the absence of credit loss allowance, where during the year ended 31 December 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 year ended 31 December 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 annual results of the Company for the year ended 31 December 2022 are expected to be released on 27 March 2023.

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, 27 February 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. ZHANG Wenli, 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.