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CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.

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

(Stock Code: 1940)

PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD. (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes that certain amendments (the “**Proposed Amendments**”) be made to the existing amended and restated memorandum and articles of association of the Company (the “**Existing M&A**”) by way of adoption of the amended and restated memorandum and articles of association (the “**Amended and Restated M&A**”) in substitution for and to the exclusion of the Existing M&A, for the purposes of, among other things, (i) bringing the Existing M&A in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules; (ii) providing flexibility to the Company in relation to the conduct of general meetings of the Company by allowing general meetings of the Company to be held as physical meetings or electronic meetings (also referred to as virtual general meetings) or as hybrid meetings where the shareholders of the Company (the “**Shareholders**”) may participate by electronic means or by attending the meetings physically; (iii) making house-keeping amendments to the Existing M&A to clarify the existing practices of the Company and to reflect certain updates in relation to the applicable laws of the Cayman Islands (including under the Companies Act (As Revised) of the Cayman Islands) and Listing Rules; and (iv) making consequential amendments in line with the aforesaid proposed amendments.

The Proposed Amendments and the adoption of the Amended and Restated M&A are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting (the “**AGM**”) of the Company to be convened and will become effective upon the approval by the Shareholders at the AGM.

A circular containing, among other things, further details of the Proposed Amendments and a notice convening the AGM will be despatched to the Shareholders in due course.

By order of the Board

CHINA GAS INDUSTRY INVESTMENT HOLDINGS CO. LTD.

Yao Li

Chairman and Executive Director

Tangshan, 27 March 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.