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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Gas Blue Sky Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of the Company (“Annual General Meeting”) to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 15 May 2023 at 11:00 a.m. is set out on pages 17 to 22 of this circular. If you are unable to attend the Annual General Meeting, you are requested to complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. Saturday, 13 May 2023 at 11:00 a.m.) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

21 April 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 15 May 2023 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 22 of this circular, or any adjournment thereof
“Annual Report”	the annual report of the Company for the financial year ended 31 December 2022
“Audit Committee”	audit committee of the Board
“Board”	the board of Directors
“Beijing Gas HK”	Beijing Gas Company Limited, a company incorporated in Hong Kong with limited liability, the controlling shareholder of the Company, and is indirectly wholly-owned by Beijing Gas Group
“Beijing Gas Group”	北京市燃氣集團有限責任公司 (Beijing Gas Group Co., Ltd.), a company established in the PRC with limited liability, and is wholly-owned by Beijing Enterprises Holdings Limited, which in turn is ultimately wholly-owned by the State-owned Assets Supervision and Administration Commission of the People’s Government of Beijing Municipality
“Bye-laws”	bye-laws of the Company which is currently in force
“Company”	Beijing Gas Blue Sky Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the SEHK (Stock Code: 6828)
“Compliance Committee”	compliance committee of the Board
“Director(s)”	the director(s) of the Company
“General Share Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue or deal with new Shares subject to and in accordance with the terms of the mandate
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	13 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the SEHK
“Nomination Committee”	nomination committee of the Board
“PRC”	the People’s Republic of China
“Remuneration Committee”	remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of The People’s Republic of China
“Repurchase Mandate”	the proposed general mandate authorising the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares of the Company as at the date of the resolution approving the Repurchase Mandate
“SEHK” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.055 each in the capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	percentage

Any reference in this circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Rules, the SFO or any modification thereof and used in this circular shall, where applicable, have the meaning assigned to it under the Listing Rules, the SFO or any modification thereof, as the case may be.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Li Weiqi (*Chief Executive Officer*)

Mr. Chen Ning

Mr. Wu Haipeng

Mr. Yeung Shek Hin

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-executive Directors:

Mr. Zhi Xiaoye (*Chairman of the Board*)

Mr. Shao Dan

Office in Hong Kong:

Rooms 3402-4, 34/F

West Tower, Shun Tak Centre

200 Connaught Road Central

Hong Kong

Independent non-executive Directors:

Mr. Cui Yulei

Ms. Hsu Wai Man Helen

Mr. Xu Jianwen

21 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting, among others, for (i) the re-election of retiring Directors; and (ii) the granting to the Directors of the General Share Issue Mandate and Repurchase Mandate.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 86(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation at least once every three years. Mr. Zhi Xiaoye (“Mr. Zhi”), Mr. Li Weiqi (“Mr. Li”) and Ms. Hsu Wai Man Helen (“Ms. Hsu”) shall retire at the Annual General Meeting and being eligible, offer themselves for re-election.

Pursuant to Bye-law 85(2) of the Bye-laws, each of Mr. Chen Ning (“Mr. Chen”), Mr. Yeung Shek Hin (“Mr. Yeung”) and Mr. Wu Haipeng (“Mr. Wu”) who was appointed by the Board as executive Director on 1 June 2022, 1 July 2022 and 16 November 2022 respectively, shall retire from office at the Annual General Meeting and being eligible, offer themselves for re-election.

Each of the retiring Directors will offer himself/herself for re-election at the Annual General Meeting. The re-election of the retiring Directors will be individually voted by the Shareholders at the Annual General Meeting.

On 30 March 2023, the Nomination Committee nominated each of Mr. Zhi, Mr. Li, Mr. Chen, Mr. Wu, Mr. Yeung and Ms. Hsu to the Board for recommendation to the Shareholders for re-election at the Annual General Meeting.

Mr. Zhi, who is the chairman of the Nomination Committee and Ms. Hsu, who is a member of the Nomination Committee, abstained from voting at the Nomination Committee meeting when his/her own recommendation was being considered.

The nomination of Directors was made in accordance with the nomination policy and the Board diversity policy of the Company having regard to, including but not limited to, the professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, as well as the respective contributions of the retiring Directors to the Board and their commitment to their roles.

The nomination policy and the Board diversity policy of the Company, together with further information about the Board composition and diversity as well as the Directors’ attendance record at the meetings of the Board and/or its committees and the general meetings of the Company are disclosed in the corporate governance report of the Annual Report.

Ms. Hsu, being an independent non-executive Director, has given to the Company her written confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has assessed and is satisfied with the independence of Ms. Hsu having regard to the independence guidelines set out in Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

Having reviewed the composition of the Board and having regard to the professional experience of Mr. Zhi, Mr. Li, Mr. Chen, Mr. Wu, Mr. Yeung and Ms. Hsu in their expertise, skill and knowledge, the Nomination Committee considered, and the Board shared the same views of the Nomination Committee, that at all times during the period of their directorship with the Company, each of Mr. Zhi, Mr. Li, Mr. Chen, Mr. Wu, Mr. Yeung and Ms. Hsu had properly discharged their duties and responsibilities as Directors and had made positive contribution to the Company. Accordingly, the Board, with the recommendation of the Nomination Committee, proposed that each of Mr. Zhi, Mr. Li, Mr. Chen, Mr. Wu, Mr. Yeung and Ms. Hsu stands for re-election at the Annual General Meeting. Each of the retiring Directors abstained from voting at the Board meeting regarding their respective propositions for re-election by the Shareholders at the Annual General Meeting.

The information required to be disclosed under the Listing Rules in relation to the retiring Directors proposed for re-election are set out in Appendix II to this circular.

3. GENERAL SHARE ISSUE MANDATE

Given the general mandate to issue Shares granted by the Shareholders at the last annual general meeting held on 31 May 2022 will lapse at the conclusion of the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the General Share Issue Mandate, details of which are set out in resolution no. 10 in the notice of Annual General Meeting. As at the Latest Practicable Date, there were 22,736,114,715 Shares in issue. Subject to the passing of the ordinary resolution granting the General Share Issue Mandate to issue new Shares and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under such General Share Issue Mandate to issue a maximum of 4,547,222,943 Shares representing 20% of the issued Shares of the Company as at the date of passing of such resolution.

The Directors have no present intention to allot and issue any new Shares under the General Share Issue Mandate. The purpose of the General Share Issue Mandate is to allow flexibility for the Directors to allot and issue Shares when any capital raising need arises from time to time when the Directors believe that it is in the best interests of the Company and the Shareholders.

4. REPURCHASE MANDATE

Given that the general mandate to repurchase Shares granted by the Shareholders at the last annual general meeting will lapse at the conclusion of the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Repurchase Mandate, details of which are set out in resolution no. 11 in the notice of Annual General Meeting. On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Shares which may be repurchased pursuant to the Repurchase Mandate are limited to a maximum of 2,273,611,471 Shares representing 10% of the issued Shares of the Company as at the date of passing of the ordinary resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in Appendix I to this circular.

5. ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

The notice of the Annual General Meeting is set out on pages 17 to 22 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The poll vote results will be published on the websites of SEHK and the Company after the Annual General Meeting.

To ascertain Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 10 May 2023 to Monday, 15 May 2023, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 9 May 2023.

6. PROXY ARRANGEMENTS AND ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the Annual General Meeting and wish to appoint a proxy to attend and vote at the Annual General Meeting on their behalf will find attached to this circular a proxy form which they are requested to complete and sign in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for the Annual General Meeting (i.e. Saturday, 13 May 2023 at 11:00 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they wish to do so.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

8. GENERAL INFORMATION

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the Annual General Meeting. Your attention is drawn to the information set out in Appendix I and Appendix II to this circular.

9. DIRECTORS' RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the granting of the General Share Issue Mandate and the Repurchase Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board of

Beijing Gas Blue Sky Holdings Limited

Zhi Xiaoye

Chairman

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide you with requisite information for your consideration of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 22,736,114,715 Shares in issue as at the Latest Practicable Date would result in up to 2,273,611,471 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. The Directors have no present intention to repurchase any Shares in such a way as will result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

3. FUNDING OF REPURCHASE

Repurchase of Shares would be funded entirely from the Company's available cash flow or working capital facilities which will be fund legally available for the purpose and in accordance with the Company's Bye-laws, the Listing Rules and the applicable laws of Bermuda.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2022) in the event that the Repurchase Mandate is to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PURCHASED BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the SEHK or otherwise) in the six months preceding the Latest Practicable Date.

5. SHARE PRICES

The table below is a summary of the monthly highest and lowest prices in each of the previous twelve months up to the Latest Practicable Date:

	Share Price	
	Highest	Lowest
	(per share)	(per share)
	<i>HK\$</i>	<i>HK\$</i>
2022		
May	*	*
June	*	*
July	0.110*	0.060*
August	0.154	0.051
September	0.130	0.090
October	0.096	0.068
November	0.098	0.070
December	0.133	0.082
2023		
January	0.105	0.093
February	0.120	0.081
March	0.118	0.099
April (up to and including the Latest Practicable Date)	0.108	0.098

* *Trading in the Shares was suspended from 18 January 2021 to 22 July 2022, and resumed on 25 July 2022.*

6. EFFECT OF TAKEOVERS CODE

If as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the term under the Takeovers Code), depending on the level of increase in the Shareholder's or Shareholder group's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Beijing Gas HK, is the controlling shareholder (as defined under the Listing Rules) of the Company, which held 15,091,042,131 Shares, representing approximately 66.37% of the issued share capital of the Company.

On the basis that no further Shares are issued or repurchased and in the event that the Repurchase Mandate is exercised in full and that there is no change in the shareholdings of Beijing Gas HK, their shareholdings would be increased to approximately 73.75% of the total issued Shares of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to repurchase Shares which would result in the aggregate amount of the share capital of the Company in public hands reducing to below 25%.

7. DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

No core connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the SEHK to exercise the power of the Company to make repurchase pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws.

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

NON-EXECUTIVE DIRECTOR**Mr. Zhi Xiaoye**

Mr. Zhi Xiaoye (“Mr. Zhi”), aged 55, has been a non-executive Director and co-chairman of the Board since 11 May 2016, and has served as the sole chairman of the Board since 6 July 2020. He is also the chairman of the Nomination Committee. Mr. Zhi graduated from Beijing University of Technology with a master degree in Management Science and Engineering. He has ever worked at Tokyo Gas in Japan as a researcher, and is a professor level senior engineer. He worked at Beijing Gas as a transmission branch manager, at Beijing Dingxin New Technology Company Limited (北京市鼎新新技術有限公司) as the chairman and at Beijing Gas Group as an executive deputy general manager. Mr. Zhi has plenty of experience in pipe gas business and corporate management. He has been the vice president of Beijing Enterprises Holdings Limited (a company listed on the Stock Exchange, stock code: 392) since July 2014 and is also a director and general manager of Beijing Gas Group.

Save as disclosed above, Mr. Zhi had not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Zhi did not have any interest or short position in the Shares or underlying Shares in the Company. Save as disclosed herein, Mr. Zhi has no interest in the Shares within the meaning of Part XV of the SFO.

Mr. Zhi has entered into a service agreement with the Company with a fixed term of three years commencing from 11 May 2016 and has been automatically renewed annually for such annual period thereafter and his appointment can be terminated with three months’ notice in writing served by either party on the other. Mr. Zhi is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Zhi did not receive any remuneration.

Save as disclosed above, 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.

EXECUTIVE DIRECTORS**Mr. Li Weiqi**

Mr. Li Weiqi (“Mr. Li”), aged 48, has been appointed as an executive Director and chief executive officer of the Company since 6 July 2020 and is currently also the chairman of the Executive Committee. He graduated from City Gas Engineering of Beijing University of Civil Engineering and Architecture in 1998 and is a senior engineer. Mr. Li served as the manager of the capital operation department of Beijing Gas Group from April 2018 to November 2020 and served as the deputy manager of planning and development department of Beijing Gas Group from December 2012 to August 2016. Mr. Li has ever worked in various departments in Beijing Coal Heat Institute for more than 10 years, including the planning and operation, consulting design and marketing departments, and has work experience in the Gas Management Office of the Beijing Municipal Management Committee. Mr. Li has more than 20 years of experience in natural gas design and planning, infrastructure investment, market development, corporate governance and capital operation. Mr. Li was an executive Director from 21 February 2017 to 26 September 2019.

Save as disclosed above, Mr. Li has not held any directorship in public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Li did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Li has entered into a service agreement with the Company with a fixed term of three years commencing from 6 July 2020 and shall be automatically renewed annually for such annual period thereafter and his appointment can be terminated with three months’ notice in writing served by either party on the other. Mr. Li is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Li is entitled to a basic salary in the amount of RMB76,453 per month, which was determined by reference to his duties and responsibilities, the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, 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.

Mr. Chen Ning

Mr. Chen Ning (“Mr. Chen”), aged 42, has been appointed as an executive Director and a member of the Executive Committee since 1 June 2022, he is also the Chief Financial Officer of the Company. He joined the Group in July 2021 as a vice president of the Group where he is mainly responsible for overseeing and managing the daily operations, financial management and legal affairs of the Company’s Hong Kong office and the overall liaison and communication between the Hong Kong office and the Company’s PRC head office and the Board’s executive committee. Since 10 December 2021, Mr. Chen is also in charge of the supervision and management of the Group’s investor relations department where he is responsible for investor relations and public relations management, information disclosure, peer analysis and research, etc. Prior to joining the Group, Mr. Chen has accumulated more than 10 years of experience in financial management. Between 2006 and 2011, Mr. Chen held positions in the financial departments of two state-owned enterprises. During Mr. Chen’s tenure with Beijing Gas Group between 2011 and 2021, Mr. Chen has successively served as the chief financial officer in several subsidiaries of Beijing Gas Group. Mr. Chen obtained a master degree in management from Beijing Information Science and Technology University in 2006 and has become a certified public accountant (中國註冊會計師) and a senior accountant (高級會計師) of the PRC since 2006 and 2015, respectively. Mr. Chen is also a China Certified Tax Agent (中國註冊管理稅務師).

Save as disclosed above, Mr. Chen had not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chen did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Chen has entered into a service agreement with the Company with a fixed term of three years commencing from 1 June 2022 and shall be automatically renewed annually for such annual period thereafter and his appointment can be terminated with three months’ notice in writing served by either party on the other. Mr. Chen is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Chen is entitled to a basic salary in the amount of RMB60,000 per month, which was determined by reference to his duties and responsibilities, the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, 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.

Mr. Wu Haipeng

Mr. Wu Haipeng (“Mr. Wu”), aged 48, has been appointed as an executive Director of the Company since 16 November 2022 and is currently also a member of the Executive Committee. He joined the Group in February 2021 as a vice president of the Group in which he was mainly responsible for the Group’s safety management. He obtained a bachelor’s degree in industrial automation from Daqing Petroleum Institute (大慶石油學院) (currently known as Northeast Petroleum University (東北石油大學)) in July 1998 and a master’s degree in gas engineering and management from MINES ParisTech in October 2011 and is a senior gas engineer (燃氣專業高級工程師). Mr. Wu has over 20 years of experience in gas pipeline network operation, gas station operation and safety management. Mr. Wu was promoted to the head of the Group’s safety management committee in June 2021 and was re-designated as the executive officer of the safety management committee in February 2022. In addition to supervising the safety technology department (安全技術部) of the Company, Mr. Wu also oversees the engineering management and investment development functions of the Group.

Save as disclosed above, Mr. Wu had not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Wu did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Wu has entered into a service agreement with the Company with a fixed term of three years commencing from 16 November 2022 and shall be automatically renewed annually for such annual period thereafter and his appointment can be terminated with three months’ notice in writing served by either party on the other. Mr. Wu is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Wu is entitled to a basic salary in the amount of RMB60,000 per month, which was determined by reference to his duties and responsibilities, the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, 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.

Mr. Yeung Shek Hin

Mr. Yeung Shek Hin (“Mr. Yeung”), aged 36, has been appointed as an executive Director since 1 July 2022. He is also a member of each of the Executive Committee and the Compliance Committee. Mr. Yeung is mainly responsible for supervising and managing finance, compliance and investor relations affairs of the Group. Prior to joining the Group, he held senior positions at Beijing Enterprises Clean Energy Group Limited (now known as Shandong Hi-Speed New Energy Group) (stock code: 1250) (“BECE”), a company listed on the Main Board of the Stock Exchange. He joined BECE in November 2016 and was appointed as the general manager of the finance department of BECE since September 2019. During his tenure at BECE, Mr. Yeung gained extensive experience in financial reporting and financial capital management, as well as company secretarial and compliance affairs of a Hong Kong listed company. Mr. Yeung has accumulated over 13 years of experience in corporate finance and auditing with the Big 4 international accounting firm and listed companies in Hong Kong. Mr. Yeung graduated from the City University of Hong Kong with a Bachelor of Business Administration (Hons) Major in Accountancy and Minor in Finance. Mr. Yeung is now a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in England and Wales.

Save as disclosed above, Mr. Yeung had not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Yeung did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. Yeung has entered into a service agreement with the Company with a fixed term of three years commencing from 1 July 2022 and shall be automatically renewed annually for such annual period thereafter and his appointment can be terminated with three months’ notice in writing served by either party on the other. Mr. Yeung is subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Yeung is entitled to a basic salary in the amount of HK\$98,000 per month, which was determined by reference to his duties and responsibilities, the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, 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.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Ms. Hsu Wai Man Helen**

Ms. Hsu Wai Man Helen (“Ms. Hsu”), aged 53, has been appointed as an independent non-executive Director since 6 July 2020. She is also the chairman of each of the Audit Committee and the Compliance Committee, and a member of each of the Nomination Committee and the Remuneration Committee. Ms. Hsu graduated from the Chinese University of Hong Kong with a bachelor degree in business administration. Ms. Hsu is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. She has more than 20 years of experience in accounting. Ms. Hsu had been working with Ernst & Young for 18 years and was a partner of Ernst & Young before she retired from the firm in February 2011. Ms. Hsu is currently an independent non-executive director of Richly Field China Development Limited (stock code: 313), China Display Optoelectronics Technology Holdings Limited (stock code: 334) and Perfect Medical Health Management Limited (stock code: 1830), the shares of which are listed on the Main Board of the Stock Exchange and Perfect Optronics Limited (stock code: 8311), a company listed on GEM of the Stock Exchange. Ms. Hsu was also an independent non-executive director of Circle International Holdings Limited (stock code: CCH) from September 2017 to May 2020, which is listed on the National Stock Exchange of Australia (NSX). She was an independent non-executive director of Harmonicare Medical Holdings Limited (stock code: 1509) from August 2020 to March 2021, a company which was delisted on the Main Board of the Stock Exchange on 25 March 2021.

Save as disclosed above, Ms. Hsu had not held any directorship in other public companies the securities of which are listed on any securities exchange in Hong Kong or overseas in the last three years. Ms. Hsu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Hsu did not have any interest or short position in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Ms. Hsu has entered into a service agreement with the Company with a fixed term of one year commencing from 6 July 2020 and has been automatically renewed annually. Her appointment may be terminated with three months’ notice in writing served by each party on the other. Ms. Hsu is subject to retirement by rotation and re-election in accordance with the Bye-laws. Ms. Hsu is entitled to a remuneration of HK\$10,000 per month, which was determined by reference to her duties and responsibilities, the current financial position of the Company and the prevailing market conditions.

Save as disclosed above, 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.

NOTICE OF THE ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Beijing Gas Blue Sky Holdings Limited (the “Company”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 15 May 2023 at 11:00 a.m. for the purpose of transacting the following businesses:

1. To receive and adopt the report of Directors and the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2022 and the report of independent auditor thereon. **(Resolution 1)**

2. To re-elect the following retiring Directors:
 - (i) Mr. Zhi Xiaoye as a non-executive Director **(Resolution 2)**

 - (ii) Mr. Li Weiqi as an executive Director **(Resolution 3)**

 - (iii) Mr. Chen Ning as an executive Director **(Resolution 4)**

 - (iv) Mr. Wu Haipeng as an executive Director **(Resolution 5)**

 - (v) Mr. Yeung Shek Hin as an executive Director **(Resolution 6)**

 - (vi) Ms. Hsu Wai Man Helen as an independent non-executive Director **(Resolution 7)**

NOTICE OF THE ANNUAL GENERAL MEETING

3. To authorise the board of Directors to fix the remuneration of Directors
(Resolution 8)

4. To reappoint Ernst & Young as auditor of the Company and to authorise the Directors to fix its remuneration
(Resolution 9)

To consider and, if thought fit, to pass the following resolutions, with or without amendments, as Ordinary Resolutions:

5. General Share Issue Mandate

“THAT

- (a) subject to paragraph (c) and (d) below, and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);

NOTICE OF THE ANNUAL GENERAL MEETING

(c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time; or (iii) an issue of shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to any officers, employees and/or directors of the Company and/or any of its subsidiaries and/or any other participants of such scheme or arrangement of shares or rights to acquire shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the Bye-laws of the Company; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the said approval shall be limited accordingly;

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution; and

NOTICE OF THE ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

(Resolution 10)

6. Repurchase Mandate

“THAT

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this Resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution.”

(Resolution 11)

7. “**THAT** conditional upon Resolutions no. 10 and 11 above being passed, the general mandate referred to in Resolution no. 10 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in Resolution no. 11, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this Resolution.”

(Resolution 12)

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

Hong Kong, 21 April 2023

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the meeting who is a holder of two or more Shares is entitled to appoint no more than two proxies to attend and vote in his/her stead. If a member is a clearing house (as defined in the bye-laws of the Company) (or its nominees(s)), a clearing house (or its nominees(s)) may appoint more than two proxies to attend and vote at the meeting. A proxy need not be a member of the Company.
2. The proxy form must be lodged at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. Saturday, 13 May 2023 at 11:00 a.m.) or any adjournment thereof.
3. If the member is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
4. To ascertain Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 10 May 2023 to Monday, 15 May 2023, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 9 May 2023.
5. If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Monday, 15 May 2023, the meeting will be adjourned and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
6. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 21 April 2023.

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