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## **CHINA LNG GROUP LIMITED**

**中國天然氣集團有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 931)**

### **INSIDE INFORMATION STATUTORY DEMAND**

This announcement is made by China LNG Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under 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**”) of the Company announces that on 11 May 2023, the authorised representative of the Company had been duly served a statutory demand dated 28 April 2023 (the “**Statutory Demand**”) from the solicitors acting on behalf of a creditor pursuant to Section 178(1)(a) or Section 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of Laws of Hong Kong), demanding the Company to pay the amount of HK\$60,317,749 (the “**Debt**”), being a judgment debt against the Company’s indirect wholly-owned subsidiary, Great Trend Investment Management (Shanghai) Company Limited\* (“**Great Trend**”) which the Company acts as a guarantor pursuant to a judgment issued by the Higher People’s Court of Tianjin Municipality (the “**Court**”).

The Statutory Demand requested the Company to settle the Debt within three weeks from the date of service of the Statutory Demand, failing which the creditor may present a winding-up petition against the Company. The Company is now actively seeking legal advice in respect of the Debt under the Statutory Demand, and will adopt all effective measures to safeguard the interests of the shareholders and the Company.

The Board wishes to inform its shareholders and potential investors of the Company that the Company was advised by its legal advisors that it has a *bona fide* dispute in relation to the underlying debt of the Statutory Demand for the reasons, *inter alia*, that the case is still being legally contested in the PRC. In respect of the PRC judgment, an application for re-trial has already been submitted on 8 March 2023 (“**Re-Trial Application**”) and the Court has issued the “Notice of Acceptance of Civil Application for Retrial Case” on 16 March 2023 stating that the Court has commenced the judicial process to investigate into the Re-Trial Application. The Court has issued a further notice on 8 May 2023 to all parties involved in the case including the Company to respond to the Re-Trial Application and informed that the collegial panel which will review the case has been formed simultaneously.

In light of the above, the Company had through its legal advisors, requested the creditor to undertake not to present any winding-up petition against the Company in reliance on the Statutory Demand, and assurance has been obtained from the solicitors of the creditor that the creditor will not proceed to take out winding-up petition against the Company for the time being.

The Company is of the view that the Statutory Demand currently does not affect the normal business and operations of the Group, and will not have any material and adverse impacts on the overall business, operation or financial performance of the Group. The Company will keep the shareholders and potential investors of the Company informed of any significant development in relation to the Statutory Demand by way of announcement(s) as and when appropriate or as required by the Listing Rules.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**China LNG Group Limited**  
**Kan Che Kin, Billy Albert**  
*Chairman*

Hong Kong, 16 May 2023

*As at the date of this announcement, the Board comprises two executive Directors, namely Dr. Kan Che Kin, Billy Albert (Chairman) and Mr. Li Kai Yien, Arthur Albert; three non-executive Directors, namely Dr. Lam, Lee G., Mr. Simon Murray and Mr. Xiao Cong; and three independent non-executive Directors, namely Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee.*

\* *For identification purposes only*