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## **CHINA GAS HOLDINGS LIMITED**

**中國燃氣控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 384)**

### **VOLUNTARY ANNOUNCEMENT**

#### **PROPOSED SPIN-OFF OF PART OF THE VALUE-ADDED SERVICE BUSINESSES**

This announcement is made by China Gas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

#### **PROPOSED SPIN-OFF**

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has received the approval of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under Practice Note 15 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed spin-off and separate listing (the “**Proposed Spin-off**”) on the Main Board of the Stock Exchange of part of its value-added service businesses (the “**Spin-off Business**”). The Spin-off Business is operated by the Group’s “Yipin Smart Living” platform that primarily engages in the sale and provision of kitchen-focused household

products and services including, among others, kitchen appliances, safety products, household consumables, and related services, will be held by a holding company as the listing entity (“**Spinco**”) and that Spinco will remain as a subsidiary of the Company upon completion of the Proposed Spin-off. The Proposed Spin-off, if implemented, will enable Spinco to be valued as a separate entity and reflect the intrinsic value of the Spin-off Business.

In accordance with the requirements of Practice Note 15 of the Listing Rules, the Proposed Spin-off would require the approval of the Stock Exchange, and the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off under Practice Note 15 of the Listing Rules.

## **LISTING RULES IMPLICATIONS**

The Proposed Spin-off, if implemented, may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. As at the date of this announcement, the definitive timetable and details of the Proposed Spin-off have yet to be finalised. The Company will make further announcement(s) in connection with the Proposed Spin-off as and when appropriate.

**Shareholders and potential investors of the Company should be aware that the aforementioned confirmation from the Stock Exchange does not constitute its approval of the listing of shares of Spinco on the Stock Exchange and the consummation of the Proposed Spin-off is subject to, among other things, prevailing market conditions and the approvals from the relevant authorities. There is no assurance that the Proposed Spin-off will take place or as to when it may take place. Accordingly, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares or other securities of the Company.**

By order of the Board  
**China Gas Holdings Limited**  
**LIU MING HUI**  
*Chairman and President*

Hong Kong, 16 June 2023

*As at the date of this announcement, Mr. LIU Ming Hui, Mr. HUANG Yong, Mr. ZHU Weiwei, Ms. LI Ching, Ms. LIU Chang and Mr. ZHAO Kun are the executive directors of the Company; Mr. XIONG Bin, Mr. LIU Mingxing, Mr. JIANG Xinhao and Mr. Mahesh Vishwanathan IYER are the non-executive directors of the Company; and Mr. ZHAO Yuhua, Dr. MAO Erwan, Ms. CHEN Yanyan, Mr. ZHANG Ling and Dr. MA Weihua are the independent non-executive directors of the Company.*

\* *For identification purpose only*